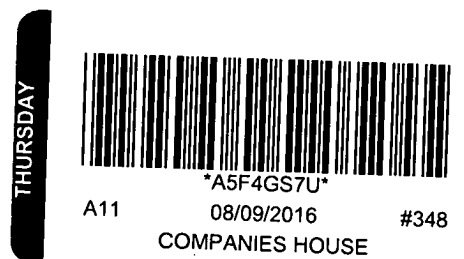


Registered number
4116964

ZSL Financing Limited

Financial Statements

31 December 2015



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Company information

Directors

S Diffey
R J Hine

Secretary

Zurich Corporate Secretary (UK) Limited

Registered office

The Zurich Centre
3000 Parkway
Whiteley
Fareham
Hampshire
PO15 7JZ

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Directors' report

The directors present their report and financial statements for the year ended 31 December 2015.

Principal activity

The Company did not trade during the year or the previous year and there has been no change in the Company's financial position.

The Company has been dormant throughout the year.

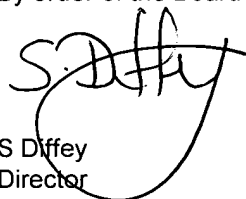
Directors

The names of the directors at the date on which the financial statements were approved are shown on page 1.

Directors' indemnity

Qualifying third party indemnity provisions (as defined in Section 234(2) of the Companies Act 2006) have been in force for the benefit of directors during the year and remain in force as at the date of this Directors' report.

By order of the Board

A handwritten signature in black ink, appearing to read 'S. Diffey', is written over a large, stylized circular flourish.

S Diffey
Director

5 September 2016

Balance sheet
as at 31 December 2015

£	Note	2015	2014
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		(100)	(100)
Total shareholders' funds		-	-

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 ("the Act") relating to dormant companies.

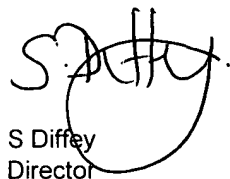
Directors' responsibilities:

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of financial statements.

The Company was dormant throughout the year.

The financial statements on pages 3 to 5 were approved and authorised for issue by the Board on 5 September 2016 and were signed on behalf of the Board by:


S Diffey
Director

**Accounting policies
for the year ended 31 December 2015**

Basis of preparation

The Company's financial statements have been prepared in accordance with the provisions of Large and Medium sized Companies and Groups (Accounts and Reports) Regulations 2008 ("SI 2008/410"). The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

Accounting convention

The accounts are prepared under the historical cost convention.

Notes to the financial statements for the year ended 31 December 2015

1 Directors' remuneration

The remuneration of the directors for services to the Company as directors during the year was £nil (2014: £nil).

2 Share capital

£	2015	2014
Authorised, allotted, called up and fully paid:		
99 A ordinary shares of £1 each	99	99
1 B ordinary share of £1 each	1	1
Total	100	100

The holder of the "B" Ordinary share shall have no entitlement in respect of income or capital. No dividends or returns of Ordinary shares or capital or other distributions will be paid or made to the holder of the "B" Ordinary share.

The holders of the "A" Ordinary shares shall be entitled to receive notice of and attend any general meeting of the Company and have the right to speak and vote in respect of their holding of their "A" Ordinary shares but shall not have the right to speak or vote in respect of the appointment or removal of any persons as directors of the Company. The holder of the "B" Ordinary share shall have power from time to time and at any time to appoint any person as director and to remove from office any director howsoever appointed.

3 Ultimate parent company

The Company's ultimate parent company and ultimate controlling party is Zurich Insurance Group Ltd which is incorporated in Switzerland. Copies of the consolidated financial statements of Zurich Insurance Group Ltd can be obtained from The Secretary, Zurich Insurance Group Ltd, Mythenquai 2, 8002 Zurich, Switzerland.

Zurich Insurance Company Ltd is the parent company of the smallest group of companies of which the Company is a wholly owned subsidiary for which group accounts are prepared. Copies of the financial statements of this company can be obtained from The Secretary, Zurich Insurance Company Ltd, Mythenquai 2, 8002 Zurich, Switzerland.