

Just Insurance Brokers Limited
Directors' report and financial statements

for the period to 31 December 2010

Registered Number 04210219

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Officers and professional advisers

Directors

M P Rea
S T B Clark
B Park

Secretary

S T B Clark

Registered office

2 County Gate
Staceys Street
Maidstone
Kent
ME14 1ST

Auditors

KPMG Audit Plc
15 Canada Square
Canary Wharf
London
E14 5GL

Directors' report

The directors present their report and the audited financial statements for the period 14 December 2009 to 31 December 2010

Business review and principal activities

The profit and loss account for the period is set out on page 6

The principal activity of the Company is insurance broking. There have not been any significant changes in the Company's principal activities in the year under review. The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year.

The trading results for the period and the Company's financial position at end of the period are shown in the attached financial statements.

The results for the Company show a pre-tax profit of £356,996 for the period (prior period 1 March 09 to 13 December 09 loss of £176,162) and turnover of £1,181,133 (prior period £349,190). The Company has net assets of £1,232,205 (13 December 2009 £111,608 net liabilities).

Discussion on the consolidated results of Cullum Capital Ventures Limited group of companies ("the Group"), which includes the Company, can be found in the Group's annual report which does not form part of this report.

Future outlook

The insurance market experienced modest rate increases in 2010. Market conditions are expected to remain unchanged in 2011. It is anticipated that the company will continue to perform satisfactorily.

Post balance sheet events

On 11 February 2011 a new holding company, Towergate Partnershipco Limited, was created in which funds advised by Advent International invested £200 million. Towergate Partnershipco Limited has acquired, for a combination of new shares and cash, all of the Ordinary share capital of Cullum Capital Ventures Limited. Towergate Partnershipco Limited also acquired Towergate Partnership Limited. The debt facilities of Cullum Capital Ventures Limited and Towergate Partnership Limited remain separate.

This change in group structure has resulted in Towergate Partnershipco Limited becoming the ultimate parent company and Cullum Capital Ventures Limited an intermediate holding company. Mr PG Cullum ceased to be the controlling party of the group.

Dividend

No final dividend was paid or proposed during the period (2009 £nil).

Directors' report *(continued)*

Directors and directors' interests

The directors who held office during the period were as follows

R M Brown - appointed 14 December 2009 and resigned 11 May 2010

M P Rea - appointed 14 December 2009

S T B Clark - appointed 1 April 2010

J Brown - resigned 14 December 2009

Rachel Brown - resigned 14 December 2009

B Park was appointed director on 23 March 2011

The interests of the directors who held office at the end of the financial year in the shares of group companies are disclosed in the financial statements of the ultimate parent company

No directors have been granted share options in the shares of the company or other group companies

Third Party Indemnity Provisions

The Company did not provide qualifying third party indemnity provisions to any of its Directors during the year. No provisions were in force at the date these accounts were approved

Political and charitable contributions

The Company made charitable contributions during the current period of £nil (prior year £nil)

Disclosure of information to auditors

The directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office

By order of the board



Michael Rea
Director

31 March 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Independent auditor's report to the members of Just Insurance Brokers Limited

We have audited the financial statements of Just Insurance Brokers Limited for the period ended 31 December 2010 set out on pages 6 to 20. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the period then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

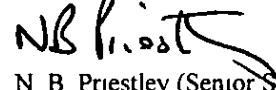
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



N B Priestley (Senior Statutory Auditor)

for and on behalf of KPMG Audit Plc, Statutory Auditor

Chartered Accountants

15 Canada Square

Canary Wharf

London

E14 5GL

31 March 2011

Profit and loss account
for the period to 31 December 2010

		14 December 2009 to 31 December 2010	1 March 2009 to 13 December 2009
		£	£
Turnover	<i>1</i>	1,181,133	349,190
Administrative expenses	<i>2-4</i>	(823,070)	(524,617)
Operating profit/(loss)	<i>2</i>	358,063	(175,427)
Other interest receivable and similar income	<i>5</i>	642	547
Interest payable and similar charges	<i>6</i>	(1,709)	(1,282)
Profit/(loss) on ordinary activities before taxation		356,996	(176,162)
Tax on profit on ordinary activities	<i>7</i>	(63,307)	24,736
Profit/(loss) for the financial period		293,689	(151,426)

There is no difference between the operating profit on ordinary activities before taxation and the retained profit for the financial period stated above, and their historical cost equivalents

The notes on pages 9 to 20 form part of these financial statements

The Company's results relate to continuing activities

Balance sheet at 31 December 2010

	Note	At 31 December 2010 £	At 13 December 2009 £
Fixed assets			
Intangible fixed assets	8	850,187	-
Tangible fixed assets	9	13,399	15,949
		<hr/>	<hr/>
		863,586	15,949
Current assets			
Debtors	10	994,194	199,881
Cash at bank and in hand	11	413,764	219,961
		<hr/>	<hr/>
		1,407,958	419,842
Creditors amounts falling due within one year	12	(1,032,770)	(526,415)
		<hr/>	<hr/>
Net current assets/(liabilities)		375,188	(106,573)
		<hr/>	<hr/>
Total assets less current liabilities		1,238,774	(90,624)
Creditors , amounts falling due after one year	13	(6,569)	(7,460)
Provisions for liabilities	10 & 14	-	-
		<hr/>	<hr/>
Net assets		1,232,205	(98,084)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	14	1,036,850	250
Profit and loss account	15	195,355	(98,334)
		<hr/>	<hr/>
Equity shareholders' funds		1,232,205	(98,084)
		<hr/>	<hr/>

The notes on pages 9 to 20 form part of these financial statements

These financial statements were approved by the board of directors on 31 March 2011 and were signed on its behalf by



Michael Rea
Director

**Reconciliation of movements in shareholders' funds
for the period ended 31 December 2010**

	Period to 31 December 2010 £	Period to 13 December 2009 £
Retained profit / (loss) for the financial period	293,689	(151,426)
	<hr/>	<hr/>
Retained profit / (loss)	293,689	(151,426)
New share capital subscribed (net of issue costs)	1,036,600	-
	<hr/>	<hr/>
Net addition to shareholders' funds	1,330,289	(151,426)
Opening shareholders' funds	(98,084)	53,342
	<hr/>	<hr/>
Closing shareholders' funds	1,232,205	(98,084)
	<hr/>	<hr/>

The notes on pages 9 to 20 form part of these financial statements

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under historical cost accounting rules. The financial statements have been prepared on a going concern basis.

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

As the Company is a wholly owned subsidiary of Cullum Capital Ventures Limited the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Cullum Capital Ventures Limited within which the company is included, can be obtained from the address given in note 17.

The Company has considerable financial resources together with long term relationships with a number of customers and insurance companies. As a consequence, the directors believe that the Company is well placed to manage its business risks successfully despite the current uncertain economic outlook.

Goodwill

Purchased goodwill (representing the excess of the fair value of the consideration given over the fair value of the separable net assets acquired) arising on business combinations in respect of acquisitions since 1 January 1998 is capitalised. Positive goodwill is amortised to nil by equal annual instalments over its estimated useful life. This is taken as 20 years.

Tangible fixed assets and depreciation

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, over the expected useful economic lives as follows:

Fixtures, fittings and equipment	-	25% per annum
Computer hardware and software	-	25% per annum

Leases

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. Operating lease rentals are charged to the profit and loss account on a straight line basis over the year of the lease.

Post-retirement benefits

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Notes (continued)

1 Accounting policies (continued)

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all material timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

Turnover

Turnover represents brokerage and fees for services provided. Brokerage is recognised on the inception or renewal of a risk, with an element of brokerage deferred to match any significant post placement obligations. Profit or volume based commission, which is received periodically, is recognised when the amount can be measured with reasonable certainty, which is typically the earlier of confirmation of the amount with the relevant provider or receipt of cash.

Turnover consists entirely of sales made in the United Kingdom.

Employee share incentive plans

The company's employee share incentive plans entitle certain directors and employees to benefit upon the sale or a listing of the company.

The cash-settled share appreciation rights, the fair value of the amount payable to the employee is recognised as an expense with a corresponding increase in liabilities. The fair value is initially measured at grant date and spread over the estimated vesting period. The fair value is measured based on management's estimate of the company's share value. The liability is revalued at each balance sheet date and the vesting period reviewed with any changes to fair value being recognised in the profit and loss account.

2 Profit on ordinary activities before taxation

	14 December 2009 to 31 December 2010 £	1 March 2009 to 13 December 2009 £
Profit on ordinary activities before taxation is stated after charging		
Fees payable to the company's auditor		
audit of the company's financial statements	8,543	-
other services pursuant to legislation	2,997	-
Depreciation and other amounts written off		
Owned tangible fixed assets	7,207	7,776
Finance leased/ hire purchased tangible fixed assets	9,678	-
Amortisation of goodwill	21,215	-
Rentals under operating leases – land and buildings	-	-
	<hr/>	<hr/>

Notes *(continued)*

3 Remuneration of directors

	14 December 2009 to 31 December 2010	1 March 2009 to 13 December 2009
	£	£
Total remuneration of all directors		
Directors' emoluments	-	8,251
Company contributions to money purchase pension schemes	-	-
	<hr/>	<hr/>
	-	8,251
	<hr/>	<hr/>

The emoluments of Messrs Brown, Rea and Clark were paid by Cullum Capital Ventures Limited, which makes no recharge to the company. Their total emoluments are included in the financial statements of the ultimate parent company.

Notes (continued)

4 Staff numbers and costs

The average number of persons employed by the company during the period, analysed by category, was as follows

	Number of Employees	
	14 December 2009 to 31 December 2010	1 March 2009 to 13 December 2009
Management	1	1
Administration	2	1
Broking	10	7
	<hr/>	<hr/>
	13	9
	<hr/>	<hr/>

The aggregate payroll costs, including directors, were as follows

	14 December 2009 to 31 December 2010	1 March 2009 to 13 December 2009
	£	£
Wages and salaries	423,773	205,342
Social security costs	42,896	18,544
Other pension costs	5,381	-
	<hr/>	<hr/>
	472,050	223,886
	<hr/>	<hr/>

5 Other interest receivable and similar income

	14 December 2009 to 31 December 2010	1 March 2009 to 13 December 2009
	£	£
Bank interest	642	547
	<hr/>	<hr/>

6 Interest payable and similar charges

	14 December 2009 to 31 December 2010	1 March 2009 to 13 December 2009
	£	£
Finance charges payable in respect of finance leases and hire purchase contracts	1,709	1,282
	<hr/>	<hr/>
	1,709	1,282
	<hr/>	<hr/>

Notes (continued)

7 Tax on profit on ordinary activities

Analysis of charge in period

	Period to 31 December 2010 £	Period to 31 December 2009 £
<i>UK corporation tax</i>		
Current tax on income for the period	116,892	-
Adjustment in respect of previous period	<u>(48,145)</u>	<u>-</u>
Total current tax	<u>68,747</u>	<u>-</u>
<i>Deferred tax</i>		
Origination/reversal of timing differences	(5,440)	(24,736)
Adjustment in respect of previous years		
Effect of increased/decreased tax rate		
Total deferred tax	<u>(5,440)</u>	<u>(24,736)</u>
Tax on profit on ordinary activities	<u>63,307</u>	<u>(24,736)</u>

The current tax charge/credit for the year is same (2009: lower) than the standard rate of corporation tax in the UK (28%: 2009: 28%)

	Year to 31 December 2010 £	Year to 31 December 2009 £
<i>Current tax reconciliation</i>		
Profit on ordinary activities before tax	356,996	(176,162)
Current tax at 28% (2009: 28%)	<u>99,959</u>	<u>(49,325)</u>
Effects of		
Expenses not deductible for tax purposes	7,354	260
Goodwill amortisation	5,940	
Capital allowances in excess of depreciation	3,639	920
Adjustments in respect of previous years	(48,145)	-
Losses not utilised	-	48,145
Total current tax charge (see above)	<u>68,747</u>	<u>-</u>

Factors that may affect future current and total tax charges

The Finance Act 2010 had provided for a reduction in the main rate of UK corporation tax from 28% to 27% effective from 1 April 2011. The impact of this rate reduction is reflected in the closing deferred tax. The Chancellor had also indicated an intention to enact future reductions in the main tax rate of 1% each year to 24% by 1 April 2014. In the 2011 Budget, the Chancellor announced the intention to reduce the main rate of UK corporation tax from 28% to 26% from 1 April 2011, and still intends to enact future reductions in the main tax rate of 1% each year, which would result in a tax rate of 23% by 1 April 2014.

Notes *(continued)*

8 Intangible fixed assets

	Goodwill
	£
Cost	
At 14 December 2009	-
Additions (see note 15)	871,402
Revaluation	-
	<hr/>
At 31 December 2010	871,402
	<hr/>
Amortisation	
At 14 December 2009	-
Charge for year	21,215
	<hr/>
At 31 December 2010	21,215
	<hr/>
Net book value	
At 31 December 2010	850,187
	<hr/> <hr/>
At 13 December 2009	-
	<hr/> <hr/>

All goodwill arising on acquisition is amortised over a 20 year period

Notes (continued)

9 Tangible fixed assets

	Fixtures, fittings and equipment £	Computer software and hardware £	Total £
Cost			
At 14 December 2009	89,964	-	89,964
Transfer on acquisition	5,629	7,138	12,767
Additions	1,568	-	1,568
At 31 December 2010	97,161	7,138	104,299
Depreciation			
At 14 December 2009	74,015	-	74,015
Transfer on acquisition	-	-	-
Charge for period	12,974	3,911	16,885
At 31 December 2010	86,989	3,911	90,900
Net book value			
At 31 December 2010	10,172	3,227	13,399
At 13 December 2009	15,949	-	15,949

Within fixtures, fittings and equipment £2,581 relates to assets held under lease obligations (2009 £12,259)

10 Debtors

	31 December 2010 £	13 December 2009 £
Insurance debtors	328,685	164,895
Amounts due from group undertakings	642,637	-
Deferred tax asset	5,440	-
Prepayments and accrued income	17,432	10,250
Other debtors	-	24,736
	994,194	199,881

11 Cash at bank and in hand

Cash at bank includes £397,155 (2009 £219,961) which constitutes client money and is not available to pay general debts of the company

Notes (continued)

12 Creditors' amounts falling due within one year

	31 December 2010 £	13 December 2009 £
Bank Loans & Overdrafts	-	696
Insurance creditors	578,090	460,554
Taxation and social security	17,255	24,531
Directors Loans	-	12,079
Other creditors, accruals and deferred income	430,328	20,813
Obligations under finance leases and HP contracts	7,097	7,742
	<hr/> 1,032,770 <hr/>	<hr/> 526,415 <hr/>

13 Creditors: amounts falling due after one year

	31 December 2010 £	13 December 2009 £
Obligations under finance leases and HP contracts	-	7,460
Share appreciation rights (note 18)	6,569	-
	<hr/> 6,569 <hr/>	<hr/> 7,460 <hr/>

14 Provisions for liabilities

	Deferred Taxation £
At beginning of period	-
Charge to profit and loss account in the period	(5,440)
As at 31 December 2010	<hr/> (5,440) <hr/>

The deferred tax (asset) relates to the timing differences between accumulated depreciation and amortisation and capital allowances

Notes (continued)

15 Acquisitions

The following portfolios were acquired during the period

	Goodwill £	Date of acquisition
Humbergrove Limited	321,656	27 May
Humbergrove (UK) Limited	297,689	27 May
Dunstable Insurance Bureau	252,057	1 October
Total	13,970,216	

All goodwill arising on acquisition is amortised over a twenty year period

Deferred consideration, where applicable, is payable based upon the performance of the acquired business for the 24 month period subsequent to acquisition. These sums have been provided for in full representing management's best estimate of the acquisition cost.

16 Called up share capital

	31 December 2010 £	13 December 2009 £
Allotted, called up and fully paid		
1,036,800 Ordinary shares of £1 each	1,036,800	200
50 Ordinary B shares of £1 each	50	50
	1,036,850	250

During the year ended 31 December 2010 the Company issued 1,036,600 Ordinary shares to Cullum Capital Ventures Limited for a consideration of £1,036,600

17 Reserves

	Profit and loss Account £
At the beginning of the period	(98,334)
Retained profit for the period	293,689
At 31 December 2010	195,355

Notes (continued)

18 Share-based payments

Share plans

Share appreciation rights

The Company operates a share appreciation rights plan which is restricted to employees and directors of CCV. Participants are selected on a discretionary basis and upon vesting receive a benefit based on the sales price of shares in the Company. The vesting conditions of the award are an exit, defined as a 90% sale of shares, or a listing of CCV. The timing of such an event is uncertain, but for the purposes of accounting for the plan, the awards have been deemed to vest in 2014. In accordance with the requirements of FRS 20 for cash-settled share-based payment transactions, the cost of the awards granted to the employees and directors is initially measured at fair value at the grant date and spread over the vesting period. The fair value of the amount payable, including the company's liability to related social security costs, is recognised as an expense with a corresponding increase in liabilities. The liability is revalued at each balance sheet date, with any change to fair value being recognised in the profit and loss account.

The total expense recognised for the year and the total liabilities recognised at the end of the period arising from employee share schemes are as follows in the Group and the Company:

	2010	2009
	£	£
Provision for share appreciation rights	5,772	-
Provision for social security costs	797	-
	<hr/> 6,569	<hr/> -

The movement in provisions for cash-settled share-based payments are as follows:

	2010	2009
	£	£
Liability at the beginning of the period	-	-
Granted and (credited)/charged to profit and loss during the period	5,772	-
Revaluation and charged/(credited) to profit and loss during the period	-	-
Revaluation debited/(credited) to goodwill	-	-
Settled during the period	-	-
Increase/(decrease) in provision for social security costs	797	-
	<hr/> 6,569	<hr/> -

Notes (continued)

19 Commitments

Annual commitments under non-cancellable operating leases are as follows

	31 December 2010	13 December 2009
	Operating Leases	Operating Leases
	£	£
Operating leases which expire		
Within one year	32,490	-
In the second to fifth years inclusive	-	32,490
Over five years	-	-
	<hr/>	<hr/>
	32,490	32,490
	<hr/>	<hr/>

20 Parent undertaking

The Company is a subsidiary undertaking of Cullum Capital Ventures Limited which was the ultimate parent company at year end (see note 22)

21 Controlling party

At 31 December 2010 Mr PG Cullum, the Chairman, was the controlling party by virtue of his controlling interest in the parent Company's equity capital. Mr PG Cullum ceased to be the controlling party on 11 February 2011 (see note 22)

22 Post balance sheet events

On 11 February 2011 a new holding company, Towergate Partnershipco Limited, was created in which funds advised by Advent International invested £200 million. Towergate Partnershipco Limited has acquired, for a combination of new shares and cash, all of the Ordinary share capital of Cullum Capital Ventures Limited. Towergate Partnershipco Limited also acquired Towergate Partnership Limited. The debt facilities of Cullum Capital Ventures Limited and Towergate Partnership Limited remain separate.

This change in group structure has resulted in Towergate Partnershipco Limited becoming the ultimate parent company and Cullum Capital Ventures Limited an intermediate holding company. Mr PG Cullum ceased to be the controlling party of the group.

Notes (continued)

23 Contingent assets and liabilities

A guarantee and debenture have been granted over the shares and the assets of the Company in favour of the Lloyds Banking Group (previously Bank of Scotland Plc), under the terms of which all monies due or which may become due from the Company, or other group companies listed below, to the Lloyds Banking Group, are guaranteed. The amount due by group companies at 31 December 2010 was £52,726,940 (2009 £58,482,565). Further details of the aggregate liabilities due by group companies to the Lloyds Banking Group are set out in the financial statements of the parent company. The group companies involved include principally

Arthur Marsh & Son Limited
Ainsbury (Insurance Brokers) Limited
Berkeley Alexander Limited
Bishop Skinner Acquisitions Limited
Bishop Skinner Client Services Limited
Bishop Skinner Insurance Brokers Holdings Limited
Bishop Skinner Insurance Brokers Limited
Brian Potter & Associates Limited
CCV Risk Solutions Limited
Chorlton Cloughley Group Limited
Cox Lee & Co Limited
Crawford Davis Insurance Consultants Limited
Cullum Capital Ventures Limited
Dawson Pennington & Company Limited
Fenton Insurance Solutions Limited
Four Counties Finance Limited
Four Counties Insurance Brokers Limited
HLI (UK) Limited
Hodge Insurance Brokers Limited
Infinity Sports And Leisure Limited
Just Insurance Brokers Limited
Knowmaster Limited
Milburn Insurance Services Limited
Moffatt & Co Limited
Oyster Property Insurance Specialists Limited
Portishead Insurance Management Limited
Protectagroup Limited
Protectagroup Acquisitions Limited
Protectagroup (CIB) Limited (formerly known as Culver Insurance Brokers Limited)
Protectagroup Club Card Limited
Protectagroup Holdings Limited
Rhodepark Limited
Richard V Wallis & Co Limited
Roundcroft Limited
Topcrest Insurance Brokers Limited
Walter Ainsbury & Son Limited