

**GRESHAM NOMINEE 2 LIMITED**

**REPORT AND ACCOUNTS 2005**

Registered office

25 Gresham Street  
London EC2V 7HN

Registered number

4336799

Directors

M.K. Beadle  
H.D.C. Stebbing

Company Secretary

S.J. Hopkins

Member of Lloyds TSB Group



# GRESHAM NOMINEE 2 LIMITED

## Report of the directors

### Activities and results

The company acts as a nominee for TSB Bank Properties Limited.

During the year ended 31 December 2005, the company did not trade or incur any liabilities and consequently has made neither profit nor loss.

### Directors

The names of the present directors of the company are shown on page 1.

Mr. A.W. Fielder resigned as a director on 22 January 2005.

Mr. H.D.C. Stebbing was appointed a director on 8 February 2005.

### Directors' interests

The interests of the directors of the company, who were directors at 31 December 2005, in the capital of Lloyds TSB Group plc were:

#### Shares:

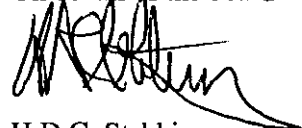
	At 31 December 2005	At 1 January 2005 (or later date of appointment)
M.K. Beadle	35,843	34,732
H.D.C. Stebbing	20,677	18,853

#### Options to acquire shares:

	At 1 January 2005 (or later date of appointment)	During the year		At 31 December 2005
		Granted	Exercised	
M.K. Beadle	40,585	9,066	-	49,651
H.D.C. Stebbing	44,505	11,597	-	56,102

None of the directors had any other interest in the capital of Lloyds TSB Group plc or its subsidiaries.

On behalf of the board



H.D.C. Stebbing  
Director

15 August 2006

**GRESHAM NOMINEE 2 LIMITED**

**BALANCE SHEET AT 31 DECEMBER 2005**

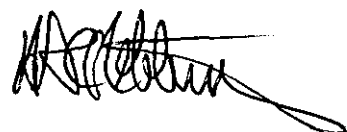
	Note	2005 £	2004 £
<b>Current assets</b>			
Amounts owed by other group companies	2	1	1
		<u>1</u>	<u>1</u>
<b>Net assets</b>			
<b>Equity</b>			
Share capital	3	1	1
<b>Total equity</b>		<u>1</u>	<u>1</u>

For the year ended 31 December 2005, the company was dormant and was, therefore, entitled under section 249 AA (1) of the Companies Act 1985 to exemption from audit and the member has not required it to obtain an audit.

The directors are responsible for:

- (1) keeping accounting records which comply with the provisions of the Companies Act; and
- (2) preparing accounts which give a true and fair view of the affairs of the company at 31 December 2005 and of its profit or loss for the year, and which otherwise comply with the requirements of the Act.

The directors approved the accounts on 15 August 2006



H.D.C. Stebbing  
Director

The accompanying notes are an integral part of the financial statements.

## GRESHAM NOMINEE 2 LIMITED

### Notes to the financial statements

#### 1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements.

The company's ultimate parent company, Lloyds TSB Group plc, adopted International Financial Reporting Standards ('IFRS') in its financial statements for the year ended 31 December 2005. In accordance with the Companies Act 1985, the company has also adopted IFRS in the preparation of these financial statements for the year ended 31 December 2005.

There is no impact on the company's financial statements as a result of the change in accounting framework from UK Generally Accepted Accounting Principles to IFRS.

An income statement, a statement of changes in equity and a cash flow statement are not presented in these financial statements as these would show nil amounts for the current and preceding financial years.

#### 2. Current assets: amounts owed by other group companies

	2005	2004
	£	£
Owed by parent companies:		
At 1 January 2005 and 31 December 2005	<u>1</u>	<u>1</u>

Amounts owed by other group companies are non-interest bearing and are repayable on demand. The fair values of amounts owed by other group companies is equal to their carrying amounts. No provisions have been recognised in respect of amounts owed by other group companies.

## GRESHAM NOMINEE 2 LIMITED

### Notes to the financial statements (continued)

#### 3. Share capital

	2005 £	2004 £
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and issued fully paid: 1 ordinary share of £1 each	<u>1</u>	<u>1</u>

Lloyds TSB Group plc is the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the company is a member. Lloyds TSB Bank plc is the parent undertaking of the smallest such group of undertakings. Copies of the group accounts of both may be obtained from the Company Secretary's office, Lloyds TSB Group plc, 25 Gresham Street, London EC2V 7HN.

#### 4. Related party transactions

The company's immediate parent company is TSB Bank Properties Limited. The company's ultimate parent company is Lloyds TSB Group plc. The company's related parties include other companies in the Lloyds TSB Group, pension schemes of the company's ultimate parent company and the company's key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the company, which is determined to be the company's directors.

There were no transactions between the company and key management personnel during the current or preceding year.

Key management personnel are employed by other companies in the Lloyds TSB Group and consider that their services to the company are incidental to their other activities within the group.