

GRESHAM NOMINEE 1 LIMITED

REPORT AND ACCOUNTS 2008

Registered office

25 Gresham Street
London EC2V 7HN

Registered number

4336802

Directors

P.W. Baker
N.P. Waring

Company Secretary

S.J. Hopkins

Member of Lloyds Banking Group

THURSDAY



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COMPANIES HOUSE

GRESHAM NOMINEE 1 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 2008, the company did not trade or incur any liabilities and consequently has made neither profit nor loss.

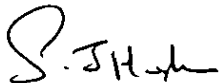
Directors

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

The following changes in directors have taken place during the year or since the year end:

	Appointed	Resigned
M.K. Beadle		2 January 2009
H.D.C. Stebbing		30 January 2009
N.P. Waring	16 February 2009	
J.R. Pike	16 February 2009	23 April 2009
P.W. Baker	29 April 2009	

On behalf of the board



S.J. Hopkins
Company Secretary

29 June 2009

GRESHAM NOMINEE 1 LIMITED

BALANCE SHEET AT 31 DECEMBER 2008


	Note	2008 £	2007 £
Current assets			
Amounts owed by other group companies	2	1	1
		<u>1</u>	<u>1</u>
Net assets			
Equity			
Share capital	3	1	1
Total equity		<u>1</u>	<u>1</u>

For the year ended 31 December 2008, 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 2008 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 29 June 2009



P.W. Baker
Director

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

GRESHAM NOMINEE 1 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. The financial statements have been prepared under the historical cost convention, in compliance with the requirements of the Companies Act 1985 and in accordance with applicable International Reporting Standards. There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements.

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

	2008 £	2007 £
Owed by parent companies:		
At 1 January and 31 December	<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 1 LIMITED

Notes to the financial statements (continued)

3. Share capital

	2008 £	2007 £
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>

4. Related party transactions

The company's immediate parent company is TSB Bank Properties Limited. The company regarded by the directors as the ultimate parent company is Lloyds Banking Group plc (formerly Lloyds TSB Group plc), a limited liability company incorporated and domiciled in Scotland, which is also 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 companies may be obtained from the Company Secretary's office, Lloyds Banking Group plc, 25 Gresham Street, London EC2V 7HN.

The company's related parties include other companies in the Lloyds Banking 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 Banking Group and consider that their services to the company are incidental to their other activities within the group.