

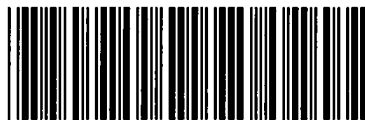
Company Registered No: 04439290

LOMBARD CORPORATE FINANCE (13) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2017

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CONTENTS**Page****OFFICERS AND PROFESSIONAL ADVISERS****1****DIRECTORS' REPORT****2****INDEPENDENT AUDITOR'S REPORT****5****PROFIT AND LOSS ACCOUNT****7****BALANCE SHEET****8****STATEMENT OF CHANGES IN EQUITY****9****NOTES TO THE FINANCIAL STATEMENTS****10**

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS:

D G Harris
S J Roulston
I A Ellis

SECRETARY:

RBS Secretarial Services Limited

REGISTERED OFFICE:

The Quadrangle
The Promenade
Cheltenham
GL50 1PX

INDEPENDENT AUDITOR:

Ernst & Young LLP
Statutory Auditor
The Paragon
Counterslip
Bristol
BS1 6BX

Registered in England and Wales

DIRECTORS' REPORT

The directors of Lombard Corporate Finance (13) Limited ("the Company") present their annual report together with the audited financial statements for the year ended 30 September 2017.

ACTIVITIES AND BUSINESS REVIEW

This Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption and therefore does not include a Strategic report.

Activity

The principal activity of the Company continues to be the holding of an investment in the film partnership, Theobald Film Productions LLP.

Review of the year**Business review**

The directors are satisfied with the Company's performance in the year. The Company will be guided by its shareholders in seeking further opportunities for growth.

Financial performance

The retained profit for the year was £17,000 (2016: £68,000) and this was transferred to reserves. The directors do not recommend the payment of a dividend (2016: £nil).

Principal risks and uncertainties

The Company seeks to minimise its exposure to financial risks other than credit risk.

Management focuses on both the overall balance sheet structure and the control, within prudent limits, of risk arising from mismatches, including currency, maturity, interest rate and liquidity. It is undertaken within limits and other policy parameters set by the RBS Asset and Liability Management Committee (RBS ALCO).

The Company is funded by facilities from Royal Bank Leasing Limited. These are denominated in Sterling which is the functional currency and carry no significant financial risk.

The Company's assets mainly comprise investment in partnership which would expose it to interest, credit, liquidity and operational risk except that the counterparties are group companies and credit risk is not considered significant.

Principal risks and uncertainties (continued)

The principal risks associated with the Company are as follows:

Interest rate risk

Structural interest rate risk arises where assets and liabilities have different repricing maturities.

The Company manages interest rate risk by monitoring the consistency in the interest rate profile of its assets and liabilities, and limiting any repricing mismatches (see note 11).

Credit risk

Credit risk is the risk that companies, financial institutions, individuals and other counterparties will be unable to meet their obligations to the Company. All material loans receivable are with group companies. Although credit risk arises this is not considered to be significant and no amounts are past due.

Liquidity risk

Liquidity risk arises where assets and liabilities have different contractual maturities. Management focuses on risk arising from the mismatch of maturities across the balance sheet and from undrawn commitments and other contingent obligations.

DIRECTORS' REPORT**Principal risks and uncertainties (continued)****Operational risk**

Operational risk is the risk of unexpected losses attributable to human error, systems failures, fraud or inadequate internal financial controls and procedures. The Company manages this risk, in line with the RBS group framework, through systems and procedures to monitor transactions and positions, the documentation of transactions and periodic review by internal audit. The Company also maintains contingency facilities to support operations in the event of disasters.

Going concern

The directors, having a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, have prepared the financial statements on a going concern basis.

DIRECTORS AND SECRETARY

The present directors and secretary, who have served throughout the year and subsequently, except where noted below, are listed on page 1.

From 1 October 2016 to date the following changes have taken place:

Directors	Appointed	Resigned
J H Wood	-	30 June 2017
A P Johnson	-	31 July 2017
N J McDaid	30 December 2016	31 July 2017
S J Caterer	-	31 August 2017
E Mayes	31 July 2017	6 March 2018
D G Harris	31 July 2017	-
S J Roulston	21 September 2017	-
I A Ellis	6 March 2018	-

DIRECTORS' REPORT

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare a Directors' report and financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Financial Reporting Standard (FRS) 101 Reduced Disclosure Framework, and must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs at the end of the year and the profit or loss of the Company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether FRS 101 has been followed; and
- make an assessment of the Company's ability to continue as a going concern.

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 to enable them to ensure that the Directors' report and financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the directors at the date of approval of this report confirms that:

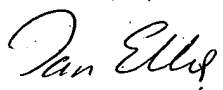
- so far as they are aware, there is no relevant audit information of which the Company's auditor is unaware; and
- directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information, and to establish that the Company's auditor is aware of that information.

This confirmation is given and shall be interpreted in accordance with the provisions of section 418 of the Companies Act, 2006.

AUDITOR

Ernst & Young LLP has expressed its willingness to continue in office as auditor.

Approved by the Board of Directors and signed on its behalf:


 Director *Ian Ellis*
 Date: *14/6/2018*

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOMBARD CORPORATE FINANCE (13) LIMITED

Opinion

We have audited the financial statements of Lombard Corporate Finance (13) Limited ('the Company') for the year ended 30 September 2017 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 30 September 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LOMBARD CORPORATE FINANCE (13) LIMITED

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement 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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

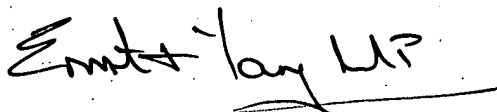
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with applicable law and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of this report

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.



Richard Page (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP
Statutory Auditor
Bristol, United Kingdom
Date: 25 June 2018

PROFIT AND LOSS ACCOUNT
for the year ended 30 September 2017

	Notes	2017 £'000	2016 £'000
Income from continuing operations			
Investment income	3	138	172
Operating expenses	4	(8)	(10)
Operating profit		130	162
Finance costs	5	(97)	(136)
Profit on ordinary activities before tax		33	26
Tax (charge)/credit	6	(16)	42
Profit and total comprehensive income for the year		17	68

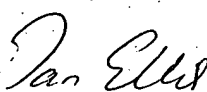
The accompanying notes form an integral part of these financial statements.

BALANCE SHEET
 as at 30 September 2017

	Notes	2017 £'000	2016 £'000
Non-current assets			
Investment in partnership	7	5,597	6,496
Current assets			
Cash at bank		59	53
Total assets		5,656	6,549
Current liabilities			
Borrowings	8	3,236	3,053
Current tax liabilities		139	163
Accruals, deferred income and other liabilities	9	17	9
		3,392	3,225
Non-current liabilities			
Borrowings	8	674	1,566
Deferred tax liability	10	617	802
		1,291	2,368
Total liabilities		4,683	5,593
Equity			
Called up share capital	12	-	-
Profit and loss account		973	956
Total equity		973	956
Total liabilities and equity		5,656	6,549

The accompanying notes form an integral part of these financial statements.

The financial statements were approved by the Board of Directors on 14/10/18 2018 and signed on its behalf by:


 Director: Ian Ellis

STATEMENT OF CHANGES IN EQUITY
for the year ended 30 September 2017

	Share capital £'000	Profit and loss account £'000	Total £'000
At 1 October 2015	-	888	888
Profit for the year	-	68	68
At 30 September 2016	-	956	956
Profit for the year	-	17	17
At 30 September 2017	-	973	973

Total comprehensive income for the year of £17,000 (2016: £68,000) was wholly attributable to the owners of the Company.

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting policies****a) Preparation and presentation of financial statements**

These financial statements are prepared:

- on a going concern basis;
- under Financial Reporting Standard (FRS) 101 Reduced Disclosure Framework in accordance with the recognition and measurement principles of International Financial Reporting Standards issued by the International Accounting Standards Board (IASB) and interpretations issued by the International Financial Reporting Interpretations Committee of the IASB as adopted by the EU (together IFRS); and
- on the historical cost basis.

The Company meets the definition of a qualifying entity under FRS 100 Application of Financial Reporting Requirements issued by the Financial Reporting Council.

The Company is incorporated in the UK and registered in England and Wales. The Company's financial statements are presented

- in accordance with the Companies Act 2006;
- in Sterling which is the functional currency of the Company; and
- with the benefit of the disclosure exemptions permitted by FRS 101 with regard to:
 - cash-flow statement;
 - standards not yet effective; and
 - related party transactions.

Where required, equivalent disclosures are given in the group accounts of The Royal Bank of Scotland Group plc, these accounts are available to the public and can be obtained as set out in note 14.

There were no changes to IFRS that were effective from 1 October 2016 that have had an effect on the Company's Financial Statements for the year ended 30 September 2017.

b) Investments in partnership

The results and assets and liabilities of partnerships are incorporated in these financial statements using the equity method of accounting.

Under the equity method, investments in partnerships are initially recorded at cost and adjusted thereafter for the post acquisition change in the partner's share of net assets of the partnership, less any impairments in the value of individual partnerships. The partners' share has been measured according to the terms of the partnership agreement governing the arrangement.

The profit and loss account reflects the partner's share of the profits or losses of the partnership. According to the partnership agreement for Theobald Film Productions LLP, the Company is entitled to a 10% share of profits or losses of the partnership. These amounts are taken from the latest audited financial statements and the management accounts of the partnership concerned.

c) Taxation

Income tax expense or income, comprising current tax and deferred tax, is recorded in the profit and loss account except income tax on items recognised outside profit or loss which is credited or charged to other comprehensive income or to equity as appropriate.

Current tax is income tax payable or recoverable in respect of the taxable profit or loss for the year arising in income or in equity. Provision is made for current tax at rates enacted or substantively enacted at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting policies (continued)****c) Taxation (continued)**

Deferred tax is the tax expected to be payable or recoverable in respect of temporary differences between the carrying amount of an asset or liability for accounting purposes and its carrying amount for tax purposes. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered. Deferred tax is not recognised on temporary differences that arise from initial recognition of an asset or liability in a transaction (other than a business combination) that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is calculated using tax rates expected to apply in the periods when the assets will be realised or the liabilities settled, based on tax rates and laws enacted, or substantively enacted, at the balance sheet date.

d) Financial assets

On initial recognition, financial assets are classified into loans and receivables.

e) Impairment of financial assets

The Company assesses at each balance sheet date whether there is any objective evidence that a financial asset or group of financial assets classified as loans and receivables is impaired. A financial asset or portfolio of financial assets is impaired and an impairment loss incurred if there is objective evidence that an event or events since initial recognition of the asset have adversely affected the amount or timing of future cash flows from the asset.

f) Financial liabilities

On initial recognition financial liabilities are classified into held-for-trading; designated as at fair value through profit or loss; or amortised cost.

Other than derivatives, which are recognised and measured at fair value, all other financial liabilities are measured at amortised cost using the effective interest method.

g) Derecognition

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired or when it has been transferred and the transfer qualifies for derecognition in accordance with IAS 39 "Financial Instruments : Recognition and Measurement"

A financial liability is removed from the balance sheet when the obligation is discharged, cancelled or expires.

2. Critical accounting policies and key sources of estimation uncertainty

The reported results of the Company are sensitive to the accounting policies, assumptions and estimates that underlie the preparation of its financial statements. In accordance with their responsibilities for these financial statements, the factors the directors consider most important to the portrayal of the Company's performance and financial condition are discussed below.

Investment in partnership

Management judgement is required in the valuation of the investment in the partnership using the latest financial information available from the partnership, including the partnerships own accounting policies, assumptions and estimates in determining the appropriate valuations, recognition of income and in assessing any need for impairment.

NOTES TO THE FINANCIAL STATEMENTS

3. Investment income

	2017 £'000	2016 £'000
Investment income	138	172

4. Operating expenses

	2017 £'000	2016 £'000
Audit Fees	8	8
Management fees	-	2
	8	10

Management fees include the costs of staff and directors borne by other member of the group, none of which can be apportioned meaningfully in respect of services to the Company.

5. Finance costs

	2017 £'000	2016 £'000
Interest on loans from group companies	97	136

6. Tax

	2017 £'000	2016 £'000
Current tax:		
UK corporation tax charge for the year	197	185
Under provision in respect of prior periods	4	2
	201	187
Deferred tax:		
Credit for the year	(181)	(227)
Over provision in respect of prior periods	(4)	(2)
	(185)	(229)
Tax charge/(credit) for the year	16	(42)

Where appropriate current tax consists of sums payable or receivable for group relief.

The actual tax charge/(credit) differs with the expected tax charge computed by applying the blended rate of UK corporation tax of 19.5% (2016: 20%).

	2017 £'000	2016 £'000
Expected tax charge	6	5
Impact of rate change	10	(47)
Tax charge/(credit) for the year	16	(42)

In recent years the UK Government has steadily reduced the rate of UK corporation tax, with the latest rates substantively enacted at the balance sheet date standing at 20% with effect from 1 April 2015, 19% from 1 April 2017 and 17% from 1 April 2020. The closing deferred tax liabilities have been calculated taking into account that existing temporary differences may unwind in periods subject to the reduced rates.

NOTES TO THE FINANCIAL STATEMENTS

7. Investment in partnership

	2017 £'000	2016 £'000
Investment in partnership	5,597	6,496

On 30 July 2005 the Company invested £10,413,000 capital in Theobald Film Productions Limited Liability Partnership, a film production business registered in England and Wales whose financial year end is 28 June. This equals 10% share in the LLP, which was acquired for £10.

8. Borrowings

	2017 £'000	2016 £'000
Loans from group companies	3,910	4,619
Current – on demand or within one year	3,236	3,053
Non-current:		
- between one and two years	674	1,410
- between two and five years	-	156
	674	1,566

The Company has no unsecured borrowing from group companies greater than five years (2016: £nil).

The repayment profile of the borrowings is disclosed in note 11(ii).

9. Accruals, deferred income and other liabilities

	2017 £'000	2016 £'000
Accruals	17	9

10. Deferred tax

Deferred tax liability comprises:

	Partnership results £'000
At 1 October 2015	1,031
Credit to profit and loss	(229)
At 30 September 2016	802
Credit to profit and loss	(185)
At 30 September 2017	617

11. Financial instruments and risk management

(i) Fair value of financial instruments not carried at fair value

Except as detailed in the following table, the directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate to their fair values. Where the financial instruments are of short maturity, the carrying value is equal to the fair value.

The fair value of the borrowings is estimated by discounting future expected cash flows using current interest rates and making adjustments for own credit risk in relation to borrowings in the current year.

NOTES TO THE FINANCIAL STATEMENTS

11. Financial instruments and risk management (continued)

(i) Fair value of financial instruments not carried at fair value (continued)

All financial liabilities are classed as amortised cost.

	2017 Carrying value £'000	2017 Fair value £'000	2016 Carrying value £'000	2016 Fair value £'000
Financial liabilities				
Borrowings	3,910	3,953	4,619	4,711

The financial liabilities detailed in the table above fall within level 2 of the valuation methodologies, as set out below:

Financial assets and liabilities have been classified above according to a valuation hierarchy that reflects the valuation techniques used to determine fair value

Level 1: valued by reference to unadjusted quoted prices in active markets for identical assets and liabilities

Level 2: valued by reference to observable market data, other than quoted market prices

Level 3: valuation is based on inputs other than observable market data

(ii) Financial risk management

The principal risks associated with the Company's businesses are as follows:

Interest rate risk

Structural interest rate risk arises where assets and liabilities have different re-pricing maturities.

The Company's policy is to minimise interest rate risk by securing the majority of borrowings on a fixed rate basis in order to finance its interest in the partnership.

The interest profile of the Company's assets and liabilities is as follows:

	Fixed rate £'000	Variable rate £'000	Non- interest earning £'000	Total £'000
2017				
Financial assets				
Cash at bank	-	59	-	59
Financial liabilities				
Borrowings	1,566	2,344	-	3,910
Accruals and other liabilities	-	-	1	1
	1,566	2,344	1	3,911
Net financial liabilities	(1,566)	(2,285)	(1)	(3,852)

NOTES TO THE FINANCIAL STATEMENTS

11. Financial instruments and risk management (continued)

(ii) Financial risk management (continued)

Interest rate risk (continued)

	Fixed rate £'000	Variable rate £'000	Non- interest earning £'000	Total £'000
2016				
Financial assets				
Cash at bank	-	53	-	53
Financial liabilities				
Borrowings	2,381	2,238	-	4,619
Accruals and other liabilities	-	-	1	1
	2,381	2,238	1	4,620
Net financial liabilities	(2,381)	(2,185)	(1)	(4,567)

Assuming that the balances receivable and/or payable at the balance sheet date were receivable and/or payable for the whole year, had interest rates been 0.5% higher and all other variables held constant, the Company's profit before tax for the year would have decreased by £11,000 (2016: £11,000). This is mainly due to the Company's exposure to interest rates on its variable rate cash balances. There would be no other impact on equity.

Credit risk

The table below provides details of credit exposures for those financial assets neither past due nor impaired:

	2017 £'000	2016 £'000
Maximum credit exposure - group companies	59	53

Based on counterparty payment history the Company considers all the above financial assets to be of good credit quality.

Financial liabilities

The following table shows by contractual maturity the undiscounted cash flows payable from the balance sheet date including future interest payments:

	0-3 months £'000	3-12 months £'000	1-3 years £'000	3-5 years £'000
2017				
Borrowings	2,344	892	674	-
Accruals and other liabilities	1	-	-	-
	2,345	892	674	-
	0-3 months £'000	3-12 months £'000	1-3 years £'000	3-5 years £'000
2016				
Borrowings	2,262	866	1,539	86
Accruals and other liabilities	1	-	-	-
	2,263	866	1,539	86

NOTES TO THE FINANCIAL STATEMENTS

12. Share capital

	2017 £	2016 £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

The Company has one class of ordinary shares which carry no right to fixed income.

13. Capital resources

The Company's capital consists of equity comprising issued share capital, retained earnings and loans from group undertakings. The Company is a member of The Royal Bank of Scotland group of companies which has regulatory disciplines over the use of capital. In the management of capital resources, the Company is governed by the group's policy which is to maintain a strong capital base: it is not separately regulated. The group has complied with the Prudential Regulation Authority's capital requirements throughout the year.

14. Related parties**UK Government**

The UK Government through HM Treasury is the ultimate controlling party of The Royal Bank of Scotland Group plc. Its shareholding is managed by UK Financial Investments Limited, a company it wholly-owns and as a result, the UK Government and UK Government controlled bodies are related parties of the Company.

The Company enters into transactions with these bodies on an arms' length basis; they include the payment of taxes including UK corporation tax and Value Added Tax.

Group companies

As at 30 September 2016 and until 11 July 2017, the Company's immediate parent was Royal Bank Leasing Limited. Since 11 July 2017, the Company's immediate parent has been P of A Productions Limited, a company incorporated in the UK.

The Company's immediate parent was:	P of A Productions Limited
The smallest consolidated accounts including the company were prepared at 31 December 2017 by:	The Royal Bank of Scotland plc
The ultimate parent company was:	The Royal Bank of Scotland Group plc

On 29th April 2018 The Royal Bank of Scotland plc changed its name to NatWest Markets Plc.

All parent companies are incorporated in the UK. Copies of their accounts may be obtained from Corporate Governance and Regulatory Affairs, The Royal Bank of Scotland Gogarburn, PO Box 1000, Edinburgh EH12 1HQ.