
TEMPURRITE LEASING LIMITED

Company number: 04560735

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2020

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TEMPURRITE LEASING LIMITED

DIRECTORS' REPORT

For the year ended 31 December 2020

The Directors of Tempurrite Leasing Limited (the "Company") present their annual report and audited financial statements for the year ended 31 December 2020. These financial statements have been prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101"). In so doing, the Company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards but has made amendments, where necessary, in order to comply with the requirements of the Companies Act 2006.

The Company is one of the subsidiaries of Deutsche Bank Aktiengesellschaft ("Deutsche Bank AG"). Deutsche Bank AG and its subsidiaries are collectively referred to as "the Group" for the purpose of these financial statements.

The position at the end of the year is reflected in the audited balance sheet set out on page 7.

Activities and review of business

The activities of the Company are to lend its funds within the Deutsche Bank group and to act as an intermediary holding company. The Directors intend to continue those activities for the foreseeable future.

Results and dividends

There were no activities resulting in any surplus or deficit.

The Directors do not recommend the payment of dividend for the year (2019: £Nil).

Going Concern

The financial statements have been prepared on a going concern basis. The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the next 12 months until September 2022. In addition, the support of DB AG Group is available. Factors evidencing the support include the declaration of backing given by Deutsche Bank to DB Investments (GB) Limited which in turn gives a Letter of comfort to Deutsche Holdings No.2 Limited which in turn gives a Letter of comfort to Tempurrite Leasing Limited.

The letter of comfort has been signed by Deutsche Holdings No.2 Limited in favour of its subsidiaries including Tempurrite Leasing Limited on 28 June 2021.

Future outlook

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

On 31 January 2020, the United Kingdom ("The UK") formally left the European Union ("EU") ("Brexit"), by reaching an agreement with the EU and the transition period has ended on 31 December 2020. The future impact of Brexit for the Company cannot be predicted, but the Directors will continue to closely monitor developments and assess the possible impact on the Company. As at the date of this report the Directors have no reason to believe that any of these uncertain factors will have any impact on the Company given that the Company does not have any balances that are external to the Group.

A novel strain of coronavirus (COVID-19) that first surfaced in China was classified as a pandemic by the World Health Organization on 11 March 2020, impacting countries globally. The impact of COVID-19 is expected to continue on the global economy for the coming months with likely adverse effects on the operations and financial position of businesses. The Directors do not consider there to be a material impact on the operations and financial position of the Company. The Company has and continues to assess material risks and their implications to the business operations as a result of the global spread of COVID-19. As this is an evolving situation, emerging risks are reviewed and actively managed accordingly as they arise.

The global spread of COVID-19 has resulted in governments taking varied actions towards stemming its spread and also bolstering economies. Consequently, the global economy has seen a slowdown of economic activity in many sectors and increased volatility in the financial markets including the UK. Since the Company does not have any trading operations, COVID-19 is not expected to have any significant impact on the business. The Company is closely monitoring the spread of COVID-19, the actions and reactions of governments and the potential effects it will have on its business.

The outlook of the business remains stable and the Company is expected to maintain its current level of activity.

Directors

The Directors of the Company who held office during the year and subsequent to the year ended 31 December 2020 were as follows:

C Snailham
M Thorne

TEMPURRITE LEASING LIMITED

DIRECTORS' REPORT (continued)

For the year ended 31 December 2020

Company secretary

J Bagshaw

A Bartlett

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 applicable law and UK accounting standards (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

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 consistently;
- make judgements and estimates that are reasonable, relevant and reliable;
- state whether they have been prepared in accordance with UK Accounting Standards;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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. The Directors have confirmed that they spent time appropriate to their responsibilities on the affairs of the Company during the year.

Disclosure of information to auditor

The Directors of the Company 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 auditor is unaware; and the Directors have taken all steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Qualifying third party indemnity provision

As at the date of approval of the financial statements, and during the year, a qualifying third party indemnity provision was in force for the benefit of the Company's Directors.

Auditor

During the year 2020 KPMG LLP resigned as Auditor of the Company, satisfying the European and national regulation requiring the auditors' rotation. Ernst & Young LLP has been endorsed by the Board as external Auditors for the financial year 2020.

Small companies exemption

The Company has taken advantage of the small companies exemption and has not prepared a strategic report nor included a business review within the Directors' report.

By order of the Board of Directors

DocuSigned by:



8CDBB3481607478
Chris Snailham (Director)

Registered office

Winchester House
1 Great Winchester Street
London
EC2N 2DB

Dated: September 28, 2021 | 11:58:05 BST

Company number: 04560735

TEMPURRITE LEASING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TEMPURRITE LEASING LIMITED

For the year ended 31 December 2020

Opinion

We have audited the financial statements of Tempurrite Leasing Limited (the 'Company') for the year ended 31 December 2020 which comprise of the primary statements such as the Profit and Loss Account, Statement of Total Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes 1 to 7, 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 including FRS 101 "Reduced Disclosure Framework" ("United Kingdom Generally Accepted Accounting Practice").

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 31 December 2020 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 (UK) 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. 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 the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period until 30 September 2022 which is at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

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 contained within the annual report.

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.

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 course of 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 themselves. 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.

Opinions on other matters 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 has been prepared in accordance with applicable legal requirements.
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TEMPURRITE LEASING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TEMPURRITE LEASING LIMITED (continued) For the year ended 31 December 2020

Matters on which we are required to report by exception

In the 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
- 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 set out on page 2, 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 ISAs (UK) 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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are the requirements as set out in Companies Act 2006.
- We understood how Tempurrite Leasing Limited is complying with those frameworks by making enquiries of management and the directors to understand how the Company maintains and communicates its policies and procedures as well as through the evaluation of corroborating documentation.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by making enquiries of management, and those charged with governance, and by considering their incentives to manage earnings or influence the perceptions of stakeholders. Furthermore, we identified that entity level controls are in place to detect and prevent fraud.
- Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved testing specific manual adjusting journal entries, where we exercised a heightened level of professional scepticism and included an element of unpredictability in the nature, timing and extent of our testing.

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.

TEMPURRITE LEASING LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TEMPURRITE LEASING LIMITED (continued) For the year ended 31 December 2020

Use of our 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.

DocuSigned by:

Ernst & Young LLP

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Rhys Taylor (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor
London

Date: September 28, 2021 | 4:40:17 BST

TEMPURRITE LEASING LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2020

During the year, the Company has incurred no income or expense (2019: £Nil).

STATEMENT OF TOTAL COMPREHENSIVE INCOME

For the year ended 31 December 2020

As mentioned above, there is no income or expense during the year (2019: £Nil) and therefore has no item to include in the Statement of Total Comprehensive Income.

The notes on pages 9 to 12 form part of these financial statements.

TEMPURRITE LEASING LIMITED

BALANCE SHEET

As at 31 December 2020

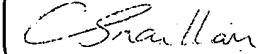
	Note	2020 £	2019 £
FIXED ASSETS			
Shares in group undertakings	4	20,018	20,018
		20,018	20,018
CURRENT ASSETS			
Cash at bank and in hand	5	20,087	20,103
		20,087	20,103
CREDITORS: Amounts falling due within one year			
Group relief payable	6		(16)
NET CURRENT ASSETS		20,087	20,087
		40,105	40,105
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account		40,104	40,104
		40,105	40,105

These financial statements were prepared in accordance with the small business regime.

The notes on pages 9 to 12 form part of these financial statements.

These financial statements were approved by the Board of Directors and signed on its behalf by

DocuSigned by:



8CD8B3481607478

Director C. SNAILHAM

Dated: September 28, 2021 | 11:58:05 BST

Company number: 04560735

TEMPURRITE LEASING LIMITED

STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2020

	<u>Called up Share Capital</u> £	<u>Profit and Loss Account</u> £	<u>Total</u> £
Balance at 1 January 2020	1	40,104	40,105
Profit for the financial year	-	-	-
Balance at 31 December 2020	1	40,104	40,105

For the year ended 31 December 2019

	<u>Called up Share Capital</u> £	<u>Profit and Loss Account</u> £	<u>Total</u> £
Balance at 1 January 2019	1	40,104	40,105
Loss for the financial year	-	-	-
Balance at 31 December 2019	1	40,104	40,105

The notes on pages 9 to 12 form part of these financial statements.

TEMPURRITE LEASING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020
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

These financial statements were prepared in accordance with FRS 101 *Reduced Disclosure Framework*.

In so doing, the Company has applied the recognition, measurement and disclosure requirements of International Financial Reporting Standards, but has made amendments where necessary in order to comply with the requirements of the Companies Act 2006. Accordingly, the relevant IFRS have been referenced in the following notes where relevant.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related notes;
- Disclosures in respect of the transactions with related parties; and
- The effects of new but not yet effective IFRSs.

As the Company is not a 'Financial Institution', as defined by the Financial Reporting Council, it has applied the exemptions available for disclosures required by IFRS 7, IFRS 13 and IAS 1.

The financial statements have been presented in British Pound Sterling (GBP), the functional currency of the Company.

A novel strain of coronavirus (COVID-19) that first surfaced in China was classified as a pandemic by the World Health Organization on 11 March 2020, impacting countries globally. In considering going concern, the Company continues to closely monitor developments related to the outbreak of COVID-19. The potential impacts from COVID-19 remain uncertain, including, among other things, on economic conditions, businesses and consumers. To assess any potential impact on the Company, the Directors reassessed the components of funding, liquidity and the financial position of the Company and have concluded that the going concern basis is still appropriate. The reassessment by management demonstrated that the Company has access to sufficient funding and liquidity to withstand the current market conditions.

The risk most likely to adversely affect the Company's ability to continue as a going concern include a change of intention or ability of Deutsche Bank A.G. ("DB AG") to continue to support its operation. In relation to support from the ultimate Parent Company, DB AG has given a declaration of backing to DB Investments (GB) Limited, which in turn issues a letter of comfort to the Company's parent, Deutsche Holdings No.2 Limited, which in turn gives a letter of comfort to Tempurrite Leasing Limited. The directors of the Company evaluated the DB Group financial results as part of their going concern assessment to determine that as of the date of signing these financial statements, DB AG has the ability to continue supporting the Company for the next 12 months period to September 2022. As a result, the directors continue to adopt the going concern basis in preparing the financial statements.

The Company is incorporated, registered and domiciled in England and Wales (UK) as a private limited company, limited by shares.

DB UK Holdings Limited, a company registered in England and Wales, is the Company's immediate controlling entity.

Deutsche Bank Aktiengesellschaft ("Deutsche Bank AG"), a company incorporated in Germany, is the parent company, the ultimate controlling entity and the parent undertaking of the largest and smallest group of undertakings for which group financial statement are prepared, in accordance with IFRSs. Its registered address is Taunusanlage 12, Frankfurt am Main, 60325, Germany. Copies of the Group financial statements of this company are available to the public and may be obtained from Winchester House, 1 Great Winchester Street, London, EC2N 2DB.

(a) Group financial statements

As the Company is a wholly owned subsidiary undertaking of Deutsche Holdings No. 3 Limited, itself a wholly owned indirect subsidiary undertaking of Deutsche Bank AG, which is incorporated in the European Union ("EU") and which publishes consolidated financial statements, the Company is exempt under Section 401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

(b) Changes in accounting policy

There were no amendments to the accounting standards that are effective for the year ended 31 December 2020 that would have a material impact to the Company.

TEMPURRITE LEASING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020
1 ACCOUNTING POLICIES (continued)**(c) Basis of measurement**

The financial statements have been prepared on the historical cost basis, except for the following:

- Amounts owed by group undertakings are initially measured at fair value, and subsequently at amortised cost.
- Cash at bank and in hand is carried at amortised cost.
- Other creditors including taxation are initially measured at fair value, and subsequently at amortised cost.

There is no offsetting of financial assets and liabilities in these financial statements.

(d) Current and deferred taxation

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

Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

(e) Shares in group undertakings

Shares in group undertakings are stated at cost less impairment.

(f) Impairment of non-financial assets

A financial asset cannot be reported at more than what the Company can recover from it (the recoverable amount), either from using it (value in use) or selling it (fair value less cost of disposal). If the asset's carrying amount exceeds the recoverable amount, the asset is deemed impaired and an impairment loss must be recognised in the profit and loss account.

The Company follows a 3 step approach to determining impairment:

1. Assess whether there is any indication of impairment.
2. If any indication of impairment exists, the recoverable amount of the asset must be estimated. This will involve:
 - a) determination of the unit of valuation for impairment purposes; and
 - b) determination of the recoverable amount.
3. If the recoverable amount (defined as the higher of fair value less costs of disposal and value in use) is below the carrying amount of the asset, then the carrying amount must be written down to its recoverable amount. That reduction is an impairment loss.

(g) Critical accounting estimates and judgements

The preparation of these financial statements requires the directors to make estimates and assumptions for certain categories of assets and liabilities. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the balance sheet date. Actual results could differ from management's estimates.

The significant accounting policy of the Company that involves critical accounting estimates relates to the impairment of shares in group undertakings.

2 ADMINISTRATIVE EXPENSES

The Company has no employees. The staff involved in the Company's operations are all employees of the Group. Their total staff costs are borne by other Group companies without recharge. Consequently, no staff costs have been included in these financial statements (2019: £Nil).

TEMPURRITE LEASING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2020

2 ADMINISTRATIVE EXPENSES (continued)**(a) Auditor's remuneration**

Auditor's remuneration for services rendered to the Company has been borne by another group undertaking.

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Audit of these financial statements	-	-
Audit of these financial statements	(6,239)	(7,432)
	<u>(6,239)</u>	<u>(7,432)</u>

3 DIRECTORS' EMOLUMENTS, TRANSACTIONS AND INTERESTS**(a) Emoluments**

All directors are paid by a fellow group undertaking.

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Directors' emoluments	558	-
Amounts receivable under long term schemes	2	-
	<u>560</u>	<u>-</u>

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Company contributions to money purchase pension schemes	30	-

During the year, 1 (2019: 0) Directors received shares or payments under long term incentive schemes totalling £1.64 (2019: £0).

	<u>Number of Directors</u>	
	<u>2020</u>	<u>2019</u>
Retirement benefits are accruing to the following number of Directors under:		
Money purchase schemes	2	-

No Director exercised any share options under long term incentive schemes.

(b) Transactions

There were no amounts outstanding to the Directors of the Company as at 31 December 2020 (2019: £nil) or at any point during the year ended 31 December 2020. In this instance, the term Directors also covers individuals connected to directors as defined by Section 252 of the Companies Act, 2006.

(c) Interests

None of the Directors had any other disclosable interest in the shares or debentures of any UK group undertaking at the end of the year, or were granted or exercised any right to subscribe for shares in, or debentures of, any UK group undertaking during the year.

TEMPURRITE LEASING LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31. December 2020

4 SHARES IN GROUP UNDERTAKINGS

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Shares in group undertakings	20,018	20,018
	<u>20,018</u>	<u>20,018</u>

<u>Name of Company</u>	<u>Number & Class of Shares Owned</u>	<u>2020 % Holding</u>	<u>2019 % Holding</u>	<u>Registered address</u>	<u>Principal Activity</u>	<u>Direct/ Indirect</u>
Peruda Leasing Limited	1 ordinary share (2019: 1 ordinary share)	100	100	Winchester House, 1 Great Winchester Street, London, EC2N 2DB	Placement of cash with fellow group undertakings	Direct

5 CASH AT BANK AND IN HAND

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Cash at bank held with group undertakings	20,087	20,103

6 GROUP RELIEF PAYABLE

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Current taxation	-	(16)
	<u>-</u>	<u>(16)</u>

7 CALLED UP SHARE CAPITAL

	<u>2020</u>	<u>2019</u>
	<u>No. of Shares</u>	<u>No. of Shares</u>
Authorised share capital		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and entitled to one vote per share.