

OAKWOOD GLOBAL ASSETS LIMITED

Annual Report and Financial Statements

For the year ended 31 December 2022

Registered company number 5456331



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COMPANY INFORMATION

Directors

LDC Securitisation Director No. 3 Limited
LDC Securitisation Director No. 4 Limited
Mark Howard Filer

Company Secretary

Law Debenture Corporate Services Limited

Registered Office

8th Floor
100 Bishopsgate
London
EC2N 4AG

DIRECTORS' REPORT

The Directors present their report and financial statements of the Company for the year ended 31 December 2022.

The Company is a small company and is entitled to various exemptions under the Companies Act 2006.

General Company Information

The Company was incorporated in England and Wales on 19 May 2005 as a private company with the registered number of 5456331.

Business of the Company

The principal activity of the Company is to act as holding company for a series of companies engaged in the securitisation of residential mortgages.

Results and dividends

During the current year, the Company had no trading activities.

The Company has taken the exemption as a small company not to prepare a Statement of changes in equity.

Directors and their interests

The Directors who held office during the year and up to the date of this report are:

L.D.C Securitisation Director No.3 Limited
L.D.C Securitisation Director No.4 Limited
Mark Howard Filer

The Company has no employees.

The Directors are not subject to retirement by rotation.

During the year, none of the Directors held beneficial interests in the shares of the Company.

Events after balance sheet date

There were no significant events occurring after the balance sheet date.

By order of the board,



Mark Filer
Director
22 September 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 year.

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 its 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 fraud and other irregularities.

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £000	2021 £000
Interest receivable and similar income		-	-
Net interest income		-	-
Administration expenses		-	-
Profit on ordinary activities before taxation		-	-
Taxation		-	-
Profit for the year		-	-
Other comprehensive income for the year		-	-
Total comprehensive income		-	-

All the Company's income is derived from continuing activities.

The notes on pages 6 to 7 form part of these financial statements.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022**

	Note	2022 £000s	2021 £000s
Non-current assets			
Investments in subsidiaries	4	24	24
Total non-current assets		<u>24</u>	<u>24</u>
Current assets			
Debtors – amounts falling due within one year	6	-	-
		<u>24</u>	<u>24</u>
Current liabilities			
Financial liabilities: amounts falling due within one year	7	-	-
Total assets less current liabilities		<u>24</u>	<u>24</u>
Non-current liabilities			
Financial liabilities: Amounts falling due after more than one year	8	(36)	(36)
Net liabilities		<u>(12)</u>	<u>(12)</u>
Capital and reserves			
Called up share capital	9	-	-
Retained earnings		(12)	(12)
Shareholder's deficit		<u>(12)</u>	<u>(12)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 22 September 2023, and are signed on behalf of the board by:



Mr M Filer
Director

The notes on pages 6 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8th Floor, 100 Bishopsgate, London, United Kingdom, EC2N 4AG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis; as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The company does not control its subsidiary and is therefore not required to consolidate it.

4. Investments in subsidiaries

	2022 £	2021 £
Gross Investments in subsidiaries	36	36
Impairment	(12)	(12)
Net Investments in subsidiaries	24	24

The Company owns 49,999 shares (one fully paid, the remainder are quarter paid) each in the share capital of ALBA 2005-1 PLC, ALBA 2006-2 PLC and ALBA 2007-1 PLC.

All subsidiaries are domiciled in the U.K. and 100% owned by the Company.

5. Employees

The Company had no employees in the current or prior year.

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Financial liabilities – amounts falling due after more than one year

	2022	2021
	£000s	£000s
Shareholders' loan	37	37
	37	37

The funding to allow the Company to incorporate the subsidiaries was by way of an interest-free loan from The Law Debenture Intermediary Corporation p.l.c. In accordance with the loan agreement, no principal is repayable until the Company has sufficient funds to make payments. As such no repayments have been made during the current or prior year.

9. Called up share capital

	2022	2021
	£	£
<i>Allotted and fully paid</i>		
1 ordinary share of £1	1	1

The entire issued share capital of the Company is held by The Law Debenture Intermediary Corporation Plc, as share trustee, under a Declaration of Trust for discretionary charitable purposes.

10. Related party transactions

Under the terms of a corporate services agreement entered into by the Company at arm's length, Law Debenture Corporate Services Limited is contracted to provide certain corporate services including a registered office, corporate administration and directors amongst other services for which it charges a corporate service fee. This fee is borne by the Company's subsidiaries.

11. Ultimate controlling party

The Law Debenture Intermediary Corporation Plc holds the entire share capital of the Company, as share trustee, under a Declaration of Trust for discretionary charitable purposes. The Company therefore has no ultimate controlling party.