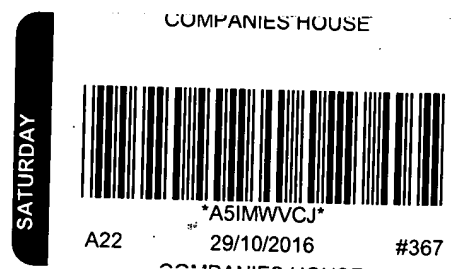


King Street Trustees Limited

Registered number 08799049

Directors Report and Financial Statements

For the year ended 31 December 2015



King Street Trustees Limited

Company Information

Director

J R Porteous
W S Downing
P L Hall
D W S Reid

Company Secretary

J A Gregory

Company Number

08799049

Registered Office

Towry House
Western Road
Bracknell
Berkshire
RG12 1TL

King Street Trustees Limited (registered number 08799049)

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King Street Trustees Limited (registered number 08799049)
Directors' Report
For the year ended 31 December 2015

The directors present their report and financial statements for the year ended 31 December 2015.

Statement of Director's 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 them consistently;
- make judgements and accounting 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;
- 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 the financial statements comply with 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.

Principal activities

The company was dormant throughout the year.

Director

The directors who served in office during the year and changes following the year end were:

J R Porteous (appointed 07 May 2015, resigned 02 November 2015, appointed 27 May 2016)
W S Downing (appointed 27 May 2016)
P L Hall (appointed 29 July 2016)
D W S Reid (appointed 29 July 2016)
G M Sawyer (appointed 14 July 2014, resigned 27 May 2016)
G M Flower (appointed 14 July 2014, resigned 27 May 2016)
A Tagliabue (resigned 07 May 2015)
J C Polin (resigned 07 May 2015)
R A Devey (appointed 07 May 2015, resigned 02 November 2015, appointed 27 May 2016, resigned 29 July 2016)
P V Wright (appointed 07 May 2015, resigned 02 November 2015, appointed 27 May 2016, resigned 30 June 2016)
J D Punter (appointed 02 November 2015, resigned 27 May 2016)
K J McKelvey (appointed 02 November 2015, resigned 27 May 2016)

King Street Trustees Limited (registered number 08799049)
Directors' Report (Cont.)
For the year ended 31 December 2015

Director (Cont.)

S P Butler (appointed 02 November 2015, resigned 27 May 2016)
P J Johnson (appointed 02 November 2015, resigned 27 May 2016)
J P Butler (appointed 02 November 2015, resigned 27 May 2016)
I Nash (appointed 02 November 2015, resigned 27 May 2016)

The Director's report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

This report was approved by the board and signed on its behalf on 28 October 2016



P L Hall
Director

King Street Trustees Limited (registered number 08799049)

Profit and Loss Account

For the year ended 31 December 2015

Profit & Loss Account for the year ended 31 December 2015

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

King Street Trustees Limited (registered number 08799049)

Balance Sheet

For the year ended 31 December 2015

	31 December 2015		31 December 2014	
	£	£	£	£
Current Assets				
Cash at bank and in hand		1		1
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1</u>		<u>1</u>
 CAPITAL & RESERVES				
Called up Share capital - £1 each		1		1
Shareholder's funds		<u>1</u>		<u>1</u>

For the year ending 31 December 2015 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

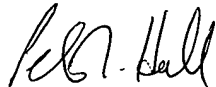
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and;
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the small companies regime of the Companies Act 2006.

The Company was dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the financial year.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 October 2016



P L Hall
Director

King Street Trustees Limited (registered number 08799049)
Notes to the financial statements
For the year ended 31 December 2015

1 Ultimate parent undertaking and controlling party

At the balance sheet date, the company's immediate parent company was Towry Finance Company Limited.

The Company's ultimate parent undertaking as at 31 December 2015 was Coleherne Holdings L.P., a company incorporated in Jersey.

Following the acquisition of the Towry group by Tilney Bestinvest, the Directors consider the ultimate parent company to be Alexlux Sarl, a company incorporated in Luxembourg.

2 Subsequent events

On 4th April 2016 it was announced that agreement has been reached for the Towry group to be acquired by Tilney Bestinvest, subject to regulatory approval. This approval was subsequently received, and the transaction completed on 29 July 2016.