

Company Registration No: SC014647

ROYAL BANK OF SCOTLAND EDINBURGH NOMINEES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 December 2008



**Group Secretariat
The Royal Bank of Scotland Group plc
Gogarburn
P.O. Box 1000
Edinburgh EH12 1HQ**

ROYAL BANK OF SCOTLAND EDINBURGH NOMINEES LIMITED

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ROYAL BANK OF SCOTLAND EDINBURGH NOMINEES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS:

**N C MacArthur
A E Mills
A N Taylor**

SECRETARY:

Y Wood

REGISTERED OFFICE:

**24/25 St Andrew Square
Edinburgh
EH2 1AF**

Registered in Scotland.

ROYAL BANK OF SCOTLAND EDINBURGH NOMINEES LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2008.

ACTIVITIES AND BUSINESS REVIEW

Activity

The Company is a nominee company. The only transactions that have taken place during the financial year have been those made in a fiduciary capacity. The Company has not made either a profit or a loss.

DIRECTORS AND SECRETARY

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

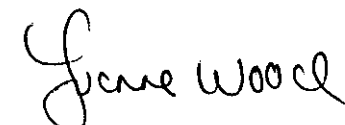
From 1 January 2008 to date the following changes have taken place:

	Appointed	Resigned
Directors		
A W McKean		20 June 2008
N C MacArthur	20 June 2008	

DIRECTORS' INDEMNITIES

In terms of section 236 of the Companies Act 2006, none of the directors have been granted Qualifying Third Party Indemnity Provisions by The Royal Bank of Scotland Group plc.

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



Y Wood
Secretary

Date: 15/6/09

ROYAL BANK OF SCOTLAND EDINBURGH NOMINEES LIMITED

BALANCE SHEET AS AT 31 December 2008

	Note	2008 £	2007 £
Current Assets			
Debtors:		<u>Nil</u>	<u>Nil</u>
Amounts owed by Group Company (The Royal Bank of Scotland plc)			
Net Assets		<u>Nil</u>	<u>Nil</u>
Capital			
Called up share capital	1	<u>Nil</u>	<u>Nil</u>

The Notes on page 4 form part of these accounts.

DIRECTORS DECLARATION

- 1 For the period ended 31 December 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- 2 No members have required the Company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Companies Act 1985.
- 3 The directors acknowledge their responsibility for:
 - a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and
 - b) preparing accounts which fairly present the financial position of the Company as at the end of its financial year, and of its financial performance and cash flows for the year in accordance with International Accounting Standards referred to by Section 226 (2(b)) of the Companies Act 1985.

N C MacArthur

Director:



Date: 15/6/09

ROYAL BANK OF SCOTLAND EDINBURGH NOMINEES LIMITED

NOTES

1 Called Up Share Capital

The Company is limited by guarantee and has no share capital.

2 Profit and Loss Account

The Company has not traded during the accounting period, has received no income and incurred no expenditure and consequently has made neither a profit nor a loss. A profit and loss account is therefore not presented. None of the directors received any remuneration.

3 Approval of Accounts

The accounts were approved at a meeting of the board of directors.