

Company Registered No: SC051151

R.B. LEASING COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 30 September 2021



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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS: S C Lowe
K D Pereira

COMPANY SECRETARY: NatWest Markets Secretarial Services Limited

REGISTERED OFFICE: RBS Gogarburn
175 Glasgow Road
Edinburgh
Scotland
EH12 1HQ

INDEPENDENT AUDITOR: Ernst & Young LLP
Statutory Auditor
The Paragon
Counterslip
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Registered in Scotland

DIRECTORS' REPORT

The directors of R.B. Leasing Company Limited ("the Company") present their annual report together with the audited financial statements for the year ended 30 September 2021.

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 continue to be the provision of fixed asset finance usually involving individually structured facilities. The Company currently holds two aircraft under a finance lease.

The Company is a subsidiary of NatWest Group plc which provides the Company with direction and access to all central resources it needs and determines policies in all key areas such as finance, risk, human resources or environment. For this reason, the directors believe that performance indicators specific to the Company are not necessary nor appropriate for an understanding of the development, performance or position of the business. The annual reports of NatWest Group plc review these matters on a group basis. Copies may be requested from Legal, Governance and Regulatory Affairs, NatWest Group plc, Gogarburn, Edinburgh, PO Box 1000 EH12 1HQ, the Registrar of Companies or at investor@natwestgroup.com.

NatWest Group comprises NatWest Group plc, its subsidiaries and associated undertakings.

Review of the year**Business review**

Revenue and costs have dropped in 2021 as the company's leases have matured during the year. The directors will continue to monitor the performance over subsequent periods; however, the company is loss making and parental support is in place see note 1(a). The company will continue on a going concern basis until the assets are no longer owned.

Financial performance

The loss for the year was \$45,000 (2020: \$65,000) and this was transferred from reserves.

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 maturity, interest rate and liquidity. It is undertaken within limits and other policy parameters set by the Natwest Group Asset and Liability Management Committee.

The Company has funding facilities from Royal Bank Leasing Limited. These are denominated in US dollars which is the functional currency and carry no significant financial risk.

DIRECTORS' REPORT

PRINCIPAL RISKS AND UNCERTAINTIES (continued)

The principal risks associated with the Company are as follows:

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.

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 NatWest 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

These financial statements are prepared on a going concern basis, see note 1(a) on page 11.

DIRECTORS AND SECRETARY

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

There have been no changes to the directors and secretary since the last reporting period

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 period. 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 have expressed their willingness to continue in office as auditor.

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



K D Pereira
Director
Date: 17 June 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.B. LEASING COMPANY LIMITED

Opinion

We have audited the financial statements of R.B. Leasing Company Limited ('the Company') for the year ended 30 September 2021 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 13, 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 30 September 2021 and of its loss for the year then ended; and
- 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) (ISAs (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 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 of twelve 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 this gives rise to 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.B. LEASING COMPANY LIMITED

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 have been prepared in accordance with applicable legal requirements.

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 take advantage of the small companies' exemption 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 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R.B. LEASING COMPANY LIMITED

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.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are those that relate to the reporting framework (Financial Reporting Standard FRS 101 – Reduced Disclosure framework and the Companies Act 2006) and the relevant direct tax compliance regulation in the United Kingdom. In addition, the Company is required to comply with laws and regulations relating to its operations, including health and safety, employees, anti-bribery and corruption and General Data Protection Regulation ('GDPR').
- We understood how the Company is complying with those frameworks by making inquiries of management, those charged with governance, internal audit and those responsible for legal and compliance matters. We corroborated our inquiries through review of meeting minutes of the Board.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur by considering the controls that the Company has established to address the risks identified by the entity and to prevent or detect fraud, including in a remote-working environment; and how management monitors these controls. We tested the appropriateness of journal entries recorded in the general ledger and evaluated the business rationale for significant and/or unusual transactions. We verified that the journals selected, where appropriate, are supported by appropriate source documentation.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved making inquiries of those charged with governance and management to understand if they were aware if any non-compliance with laws and regulations affecting the 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 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.



Richard Page (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Bristol
Date 20 June 2022

STATEMENT OF COMPREHENSIVE INCOME**for the year ended 30 September 2021**

		2021	2020
	Notes	\$'000	\$'000
Income from continuing operations			
Turnover	2	1	2
Operating expenses	3	(49)	(125)
Operating loss		(48)	(123)
Finance costs	4	(1)	(3)
Loss before tax		(49)	(126)
Tax credit	5	4	61
Loss and total comprehensive loss for the year		(45)	(65)

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

BALANCE SHEET

as at 30 September 2021

	Notes	2021 \$'000	2020 \$'000
Assets			
Non-current asset			
Deferred tax asset	5	326	347
		<u>326</u>	<u>347</u>
Current assets			
Finance lease receivables	7	-	1
Prepayments, accrued income and other assets	8	61	-
Cash at bank		3	14
		<u>64</u>	<u>15</u>
Total assets		<u>390</u>	<u>362</u>
Current liabilities			
Borrowings	9	226	-
Current tax liabilities		-	190
Obligation under finance leases	10	-	1
Accruals, deferred income and other liabilities	11	313	275
Total liabilities		<u>539</u>	<u>466</u>
Equity			
Share capital	12	102	102
Capital contribution		5,650	5,650
Retained earnings		(5,901)	(5,856)
Total equity		<u>(149)</u>	<u>(104)</u>
Total liabilities and equity		<u>390</u>	<u>362</u>

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

The financial statements of the Company were approved by the Board of Directors on 17 June 2022 and signed on its behalf by:



K D Pereira
Director

STATEMENT OF CHANGES IN EQUITY
For the year ended 30 September 2021

	Share capital \$'000	Capital contribution \$'000	Retained earnings \$'000	Total \$'000
At 1 October 2019	102	5,650	(5,791)	(39)
Loss for the year	-	-	(65)	(65)
At 30 September 2020	102	5,650	(5,856)	(104)
Loss for the year	-	-	(45)	(45)
At 30 September 2021	102	5,650	(5,901)	(149)

Total comprehensive loss for the year of \$45,000 (2020: \$65,000) 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**

The directors have prepared the financial statements:

- on a going concern basis after assessing principal risks, and other relevant evidence over the twelve months from the date the financial statements are approved and under FRS 101 Reduced Disclosure Framework; and
- on the historical cost basis.

In the first quarter of 2020, the World Health Organisation declared the Covid-19 outbreak to be a pandemic. Many governments, including the UK, have taken stringent measures to contain and/or delay the spread of the virus. Actions taken in response to the spread of Covid-19 have resulted in severe disruption to business operations and a significant increase in economic uncertainty, with more volatile asset prices and currency exchange rates, and a marked decline in long-term interest rates in developed economies.

The NatWest Markets Group (the "Group") has a well-developed business continuity plan which includes pandemic response, enabling the Group to quickly adapt to these unprecedented circumstances and continue as viable business.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for twelve months from the date the financial statements are approved and therefore to have prepared the financial statements on a going concern basis. This conclusion is based on the director's assessment of the Company's financial position, including the parental letter of support provided by the immediate parent company. The directors, in relying on this support, have considered the immediate parent company's ability to provide this support with no issues noted.

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 Scotland and the financial statements are presented:

- in accordance with the Companies Act 2006;
- in USD which is the functional currency of the Company; and
- with the benefit of the disclosure exemptions permitted by FRS 101 with regard to:
 - comparative information in respect of certain assets
 - cash-flow statement;
 - standards not yet effective;
 - related party transactions; and
 - disclosure requirements of IFRS 7 "Financial Instruments: Disclosure" and IFRS 13 "Fair Value Measurement"

Where required, equivalent disclosures are given in the group accounts of NatWest Group plc, these accounts are available to the public and can be obtained as set out in note 13.

The changes to IFRS that were effective from 1 October 2020 have had no material effect on the Company's financial statements for the year ended 30 September 2021.

NOTES TO THE FINANCIAL STATEMENTS**1. Accounting policies (continued)****b) Consolidated financial statements**

The financial statements contain information about the Company as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under IFRS 10 Consolidated Financial Statements and section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as the Company and its subsidiaries are included by full consolidation in the IFRS consolidated financial statements of its parent, NatWest Group plc, a public company registered in Scotland whose registered address is 36 St Andrew Square, Edinburgh, EH2 2YB.

c) Foreign currencies

Transactions in foreign currencies are translated into US dollars at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Foreign exchange differences arising on translation are reported in the profit and loss account.

d) Revenue recognition

Turnover comprises income from finance leases, which arose in the United Kingdom from continuing activities.

Finance lease income is allocated to accounting periods so as to give a constant periodic rate of return before tax on the net investment. Unguaranteed residual values are subject to regular review; if there is a reduction in the estimated unguaranteed residual value, income allocation is revised and any reduction in respect of amounts accrued is recognised immediately.

e) Taxation

Income tax expense or income, comprising current tax and deferred tax, is recorded in the Statement of Comprehensive Income 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.

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.

f) Investments in subsidiaries and associates

Investments in group subsidiaries and associates are stated at cost less any impairment.

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 IFRS 9 "Financial Instruments".

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

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies (continued)

h) Obligations under finance leases

Assets held under finance leases are recognised as assets at the present value of the minimum lease payments determined at the inception of the lease. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to the profit or loss account.

2. Turnover

	2021 \$'000	2020 \$'000
Finance lease income:		
Rents receivable	1	2
Amortisation	(1)	(2)
Rents receivables under head lease	1	2
	<u>1</u>	<u>2</u>

The Company did not enter into any new leasing transactions during the year (2020: \$nil).

3. Operating expenses

	2021 \$'000	2020 \$'000
Legal and professional fees	11	17
Exchange losses	-	2
Audit fee	21	19
Management fees	16	87
Other charges	1	-
	<u>49</u>	<u>125</u>

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

4. Finance costs

	2021 \$'000	2020 \$'000
Interest on loans from group company	-	1
Obligations under finance lease	1	2
	<u>1</u>	<u>3</u>

NOTES TO THE FINANCIAL STATEMENTS

5. Tax

	2021 \$'000	2020 \$'000
Current taxation:		
UK corporation tax credit for the year	(28)	(46)
Under provision in respect of prior periods	3	-
	(25)	(46)
Deferred taxation:		
Charge/(credit) for the year	21	(15)
Tax credit	(4)	(61)

The actual tax (credit)/charge differs from the expected tax credit computed by applying the standard rate of UK corporation tax of 19% (2020: 19%) as follows:

	2021 \$'000	2020 \$'000
Expected tax credit	(9)	(24)
Non-deductible items	2	-
Increase in deferred tax asset following change in rate of UK corporation tax	-	(37)
Adjustments in respect of prior periods	3	-
Tax credit for the year	(4)	(61)

Deferred tax

Deferred tax asset comprises:

	Capital allowances \$'000
1 October 2019	(332)
Credit to profit and loss	(15)
At 30 September 2020	(347)
Charge to profit and loss	21
At 30 September 2021	(326)

The UK Corporation tax rate applicable to the company from 1 April 2020 is 19%.

It was announced in the UK Government's Budget on 3 March 2021 that the main UK corporation tax rate will increase to 25% from 1 April 2023. This change was substantively enacted on 24 May 2021.

NOTES TO THE FINANCIAL STATEMENTS

6. Investment in subsidiaries

Investments in group undertakings are carried at cost less impairment. Carrying value was as follows:

	2021	2020
	\$	\$
1 October 2020 and 30 September 2021	100	100

The subsidiary undertaking of the Company, which has an accounting reference date of 30 September, is:

Name of subsidiary	Country of incorporation and operations	Proportion of ownership interest	Proportion of voting power held	Principal activity
		%	%	
R.B. Leasing BDA One Limited	Bermuda	100	100	Lease registration

The capital of the subsidiary undertaking consists of ordinary and preference shares which are unlisted.

7. Finance lease receivables

	2021	2020
		\$'000
Amount receivable under finance lease		
Within 1 year	-	1

Until maturity this year, the average term of the finance lease was 10 years (2020:10 years).

The average effective interest rate in relation to finance lease agreements approximated 9% (2020: 9%).

Finance lease receivables relating to the aircraft have been fully impaired. The remaining rentals relate to a back to back lease arrangement with the subsidiary RB Leasing BDA One Ltd.

8. Prepayments, accrued income and other assets

	2021	2020
	\$'000	\$'000
Group relief receivable from group undertakings	61	-

9. Borrowings

	2021	2020
	\$'000	\$'000
Loan from group undertaking	226	-
Current	226	-
	226	-

NOTES TO THE FINANCIAL STATEMENTS

10. Obligations under finance leases

	Within 1 year \$'000	Total \$'000
2021 Net carrying value	-	-
2020 Net carrying value	1	1

11. Accruals, deferred income and other liabilities

	2021 \$'000	2020 \$'000
Accruals	313	275

12. Share capital

	2021 \$'000	2020 \$'000
Authorised:		
1000 Ordinary shares of £1 each	2	2
100,000 Ordinary shares of \$1 each	100	100
	102	102
Allotted, called up and fully paid:		
Equity shares		
1000 Ordinary shares of £1 each	2	2
100,000 Ordinary shares of \$1 each	100	100
	102	102

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

13. Related parties

UK Government

The UK Government through HM Treasury is the ultimate controlling party of NatWest Group plc. Its shareholding is managed by UK Government 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.

NOTES TO THE FINANCIAL STATEMENTS

13. Related parties (continued)

Group companies

As at 30 September 2021

The Company's immediate parent was:	Lombard Corporate Finance (11) Limited
The smallest consolidated accounts including the company were prepared by:	NatWest Markets Plc
The ultimate parent company was:	NatWest Group plc

All parent companies are incorporated in the UK. Copies of their accounts may be requested from Legal Governance and Regulatory Affairs, Natwest Group plc, Gogarburn, PO Box 1000, Edinburgh EH12 1HQ.