Bank of Scotland P.E.P. Nominees Limited

Annual Report and Accounts
for the year ended 31 December 2018

Registered office

The Mound
Edinburgh
EH1 1YZ

Registered number

SC102208

Directors

P M Clarke
J P O'Dwyer

Company Secretary

Lloyds Secretaries Limited

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Director's report

For the year ended 31 December 2018

Principal activities and business review

Bank of Scotland P.E.P. Nominees Limited ("the Company") is limited by guarantee, incorporated and domiciled in Scotland (registered number: SC102208) and does not have Share capital. It is a member of the Lloyds Banking Group. It operates only in a fiduciary capacity, the title and the property held in the Company being deemed to be held on behalf of the Bank of Scotland plc.

The Company had no cash transactions in the year (all fees received having been paid by Bank of Scotland plc and all expenses incurred having been paid by Bank of Scotland plc). The result for the current and preceeding year was £nil and therefore no Statement of comprehensive income has been prepared.

Directors

The current directors of the Company are shown on the front cover.

The following changes have taken place between the beginning of the reporting period and the approval of the Annual report and accounts:

J P O'Dwyer *(appointed 21 January 2018)*

Directors' indemnities

Lloyds Banking Group plc ("the Group") has granted to the directors of the Company a deed of indemnity through deed poll which constituted 'qualifying third party indemnity provisions' for the purposes of the Companies Act 2006. The deed was in force during the whole of the financial year and at the date of approval of the financial statements or from the date of appointment in respect of directors who join the board of the Company during the financial year. Directors no longer in office but who served on the board of the Company at any time in the financial year have the benefit of this contract of indemnity during that period of service. The indemnity remains in force for the duration of the directors' periods of office. The deed indemnifies the directors to the maximum extent permitted by law. Deeds for existing directors are available for inspection at the registered office of Lloyds Banking Group plc. In addition, the Group has in place appropriate directors and officers liability insurance cover which was in place throughout the financial year.

On behalf of the board

P M Clarke
Director

5th April 2019

Balance sheet

For the year ended 31 December 2018

	2018 £	2017 £
Total assets	-	-
Total equity and liabilities	-	-

For the year ended 31 December 2018, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities:

- The member has not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

The accompanying notes to the financial statements are an integral part of these financial statements.

P M Clarke
Director

5th April 2019

Notes to the financial statements

For the year ended 31 December 2018

1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The financial statements have been prepared under the historical cost convention; in compliance with the requirements of the Companies Act 2006 and in accordance with applicable International Financial Reporting Standards (IFRS). There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements.

A Statement of comprehensive income, a Statement of changes in equity and a Cash flow statement are not presented in these financial statements as these would show £nil amounts for the current and preceding financial years.

2. Company member guarantee

The Company is limited by a guarantee which is given by the member of the Company, Bank of Scotland Plc , appointed on 7 March 2017. The extent of this guarantee is to such amounts as may be required but not exceeding £5.

3. Related party transactions

The Company is limited by guarantee and does not have a parent undertaking.

The Company's related parties include other companies in the Lloyds Banking Group, pension schemes of the Company's ultimate parent company and the Company's key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, which is determined to be the Company's directors.

There were no transactions between the Company and key management personnel during the current or preceding year.

Key management personnel are employed by other companies in the Lloyds Banking Group and consider that their services to the Company are incidental to their other activities within the Group.