

MBNA Europe Holdings Limited

Annual report and financial statements for the year ended 31 December 2023

Registered office

Cawley House
Chester Business Park
Chester
CH4 9FB

Registered number

02898169

Directors

A M North
D J Walker
J B West

Company Secretary

A E Mulholland

Member of Lloyds Banking Group

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Directors' report

For the year ended 31 December 2023

Principal activities and business review

MBNA Europe Holdings Limited (the "Company") is a private company limited by shares, incorporated and domiciled in England and Wales (registered number: 02898169).

The principal activity of MBNA Europe Holdings Limited is that of an investment holding company. During the year ended 31 December 2023, the Company did not trade or incur any liabilities and consequently has made neither profit nor loss.

Directors

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

There have been no changes to the Directors between the beginning of the reporting period and the approval of the Annual report and financial statements.

No Directors had any interest in any material contract or arrangement with the Company during or at the end of the year.

Directors' indemnities

Lloyds Banking Group plc (the "Group") has granted to the Directors of the Company a deed of indemnity which constitutes '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. The deed for existing Directors is available for inspection at the registered office of the Group. 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



J B West
Director

22 February 2024

Balance sheet

As at 31 December 2023

	Note	2023 £'000	2022 £'000
ASSETS			
Amounts due from group undertakings	2	6	6
Investments in subsidiary undertakings	3	-	-
Total assets		6	6
LIABILITIES			
Amounts due to other group undertakings	4	6	6
Total liabilities		6	6
EQUITY			
Share capital	5	-	-
Retained earnings		-	-
Total equity		-	-
Total equity and liabilities		6	6

For the year ended 31 December 2023, the Company is considered to be dormant in accordance with s1169 CA 2006 and was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' 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 of the Act; and
- The Directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of the financial statements.

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

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



J B West
Director

22 February 2024

Notes to the financial statements

For the year ended 31 December 2023

1. Accounting policies

The financial statements for the year ended 31 December 2023 have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006.

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 year.

2. Amounts due from group undertakings

	2023 £'000	2022 £'000
MBNA Limited	6	6

Amounts due from MBNA Limited are unsecured, non-interest bearing and repayable on demand.

3. Investment in subsidiary undertakings

	2023 £'000	2022 £'000
Cost and carrying value as at 1 January and 31 December	-	-

The total carrying value of Investment in subsidiary undertakings as at 31 December 2023 is £60 (2022: £60).

The subsidiary undertakings at 31 December 2023 and 31 December 2022, are listed below:

Subsidiary undertakings	Company interest	Principal activities	Registered Address
MBNA Europe Finance Limited	100.00%	Dormant	Gategny Court, Gategny Esplanade, St Peter Port, Guernsey, GY1 1WR
MBNA Receivables Limited	100.00%	Dormant	26 New Street, St Helier, Jersey, JE2 3RA

4. Amounts due to group undertakings

	2023 £'000	2022 £'000
MBNA Receivables Limited	6	6

Amounts due to group undertakings are unsecured, non interest bearing and repayable on demand, although there is no expectation that such a demand would be made.

5. Share capital

	2023 £'000	2022 £'000
Allotted, issued and fully paid:		
1 ordinary share (2022: 1) of £1 each	-	-

Notes to the financial statements

For the year ended 31 December 2023

6. Related party transactions

The Company's immediate parent company is LBG Equity Investments Limited. The company regarded by the Directors as the ultimate parent company and ultimate controlling party is Lloyds Banking Group plc, a public limited company incorporated and domiciled in Scotland, which is also the parent undertaking of the largest and smallest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Copies of the financial statements of both companies may be obtained from Group Secretariat, Lloyds Banking Group plc, 25 Gresham Street, London, EC2V 7HN. The Lloyds Banking Group plc financial statements may be downloaded via <https://www.lloydsbankinggroup.com/investors/financial-downloads.html>.

The Company's related parties include other companies in the Group 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, who are listed on the cover of these financial statements.