

**Statement of the Company Auditors to the Company Directors in respect of
Section 92 of the Companies Act 2006**

I have performed the work required of me by section 92 of the Companies Act 2006 in respect of the directors' intention to re-register the British Business Bank Limited (the "Company") as a public company

Responsibilities of the Directors and Auditor

The directors are responsible, under section 92 (1) of the Companies Act 2006, to prepare a balance sheet prepared as at a date not more than seven months before the date on which the application is delivered to the registrar. In making an application to re-register as a public company, the directors are required to engage the Company's auditors to perform the work required under section 92 (1) subsections b and c

My responsibility is to perform the work required to provide the necessary declarations under section 92 (1) subsections b and c and in accordance with the letter of engagement agreed with the directors

Scope of the work performed

In forming my opinion, I examined evidence to support the balances included within the balance sheet which was provided for my review. I made further enquiries of the directors both to support the balances disclosed and also to identify any areas which may cast doubt on the completeness of those balances. I also compared the net assets disclosed with the sum of share capital and non-distributable reserves in order to determine the form of my opinion regarding my obligations under section 92 (1) subsection c

Opinions

On section 92 (1) subsection b

In my opinion, in all material respects and without any qualification, the balance sheet as at 30 September 2013 has been properly prepared in accordance with the provisions and requirements of the Companies Act 2006 which would have applied if it had been prepared for a financial year of the Company

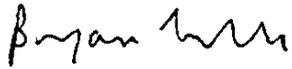
TUESDAY



RM 29/10/2013 #33
COMPANIES HOUSE

On section 92 (1) subsection c

In my opinion at the balance sheet date the amount of the Company's net assets was not less than the aggregate of its called-up share capital and undistributable reserves



Bryan Ingleby

For and on behalf of the Comptroller and Auditor General

National Audit Office

157-197 Buckingham Palace Road

London SW1W 9SP

17 October 2013