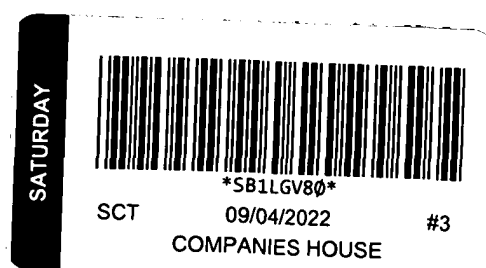


Annual Report and Financial Statements

Yorkshire and Clydesdale Bank Pension Trustee Limited

For the year ended 30 September 2021

Company Number: SC150005



Yorkshire and Clydesdale Bank Pension Trustee Limited

Annual Report and Financial Statements

For the year ended 30 September 2021

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Yorkshire and Clydesdale Bank Pension Trustee Limited

Directors and Professional Advisers

For the year ended 30 September 2021

Directors	Law Debenture Pension Trust Corporation PLC, represented by J Beverley A Duncan G Hill J Hurst J Laird D Moore (resigned 31 January 2022) I Dhingra (appointed 14 October 2020) S Green (appointed 14 October 2020) (resigned 7 October 2021) H C McCormick (appointed 30 June 2021) S Ellis (appointed 29 March 2022) C Stafford (appointed 29 March 2022) J Sillett (resigned 14 October 2020) S Wright (resigned 30 June 2021)
Company Secretary	S Stephen (resigned 29 March 2022) G Rudd (appointed 29 March 2022)
Registered Office	30 St Vincent Place Glasgow G1 2HL
Bankers	Clydesdale Bank PLC 30 St Vincent Place Glasgow G1 2HL

Yorkshire and Clydesdale Bank Pension Trustee Limited

Directors' report

The Directors of Yorkshire and Clydesdale Bank Pension Trustee Limited ("the Company") submit their report and financial statements for the year ended 30 September 2021.

Principal activities and results

The Company's principal activity is to act as the trustee company for Yorkshire and Clydesdale Bank Pension Scheme. The Company receives no consideration for its activities.

The Company did not trade during the year and in the opinion of the Directors will not trade within the foreseeable future. As a result, no transactions occurred during the year and no income statement has been presented.

Directors

The Directors of the Company during the year and up to the date on which the financial statements were approved are shown on page 2.


Directors' indemnities

The Companies Act 2006 permits the Directors of a company to have the benefit of Qualifying Pension Scheme Indemnity Provisions ("QPSIPs") and the Trust Deed and Rules of Yorkshire and Clydesdale Bank Pension Scheme include indemnities in favour of certain Directors in a form permitted by QPSIP.

Post balance sheet events

There have been no significant events between 30 September 2021 and the date of approval of the annual financial statements which would require a change to or additional disclosure in the financial statements.

On behalf of the Board

DocuSigned by:

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Inder Dhingra

Director

29 March 2022

Yorkshire and Clydesdale Bank Pension Trustee Limited

Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the results for that financial year.

In preparing the 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 applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Yorkshire and Clydesdale Bank Pension Trustee Limited

Balance Sheet

As at 30 September 2021

	Note	2021 £	2020 £
Current assets			
Due from holding company		<u>5</u>	<u>5</u>
Capital and reserves			
Share capital	3	<u>5</u>	<u>5</u>

The notes on page 6 form an integral part of the financial statements.

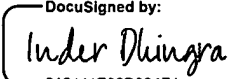
For the year ended 30 September 2021, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Directors on **29 March 2022** and signed on their behalf by:

DocuSigned by:

 016441E06D994F4...
Inder Dhingra
 Director
29 March 2022

Company Number: SC150005

Yorkshire and Clydesdale Bank Pension Trustee Limited

Notes to the Financial Statements

For the year ended 30 September 2021

1. Basis of preparation

Reporting entity

The Company is incorporated in the UK and registered in Scotland. The Company is the Trustee Company for Yorkshire and Clydesdale Bank Pension Scheme.

The Company is a wholly owned subsidiary of Virgin Money UK PLC, a company incorporated and registered in England.

The ultimate holding company is Virgin Money UK PLC which, along with its subsidiary undertakings comprise the Virgin Money UK PLC Group which is the largest and smallest group in which the results of the Company are consolidated.

A copy of the most recent annual report and financial statements for Virgin Money UK PLC is available from the website: www.virginmoneyukplc.com/investor-relations/results-and-reporting/annual-reports/.

Basis of measurement

The financial statements are prepared on the historical cost basis and in accordance with applicable accounting standards.

2. Accounting policies

Functional and presentation currency

The financial statements are presented in pounds sterling (GBP), which is the Company's functional currency.

Income statement

The Company has not presented an income statement as there were no transactions to report.

3. Share Capital

At 30 September 2021 and 2020

	Authorised £	Allotted, called up and fully paid £
Ordinary shares of £1 each	100	4
Special shares of £1 each	1	1
Total share capital	101	5

4. Post balance sheet events

There have been no significant events between 30 September 2021 and the date of approval of the annual financial statements which would require a change to or additional disclosure in the financial statements.