

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Company Registration Number: 2729650

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31st December 2005



CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Directors: C J Schwick M.B.A.
N A Shuker B.A., A.S.A., F.I.A. *
C S Mills LL.B. (Hons), Solicitor
A W Dreyer B.A.(Hons), F.C.C.A.
K J Byrne B.Sc(Hons), F.I.A M.B.A.
Cardif Assurance Vie

* Non Executive

Secretary: Cardif Pinnacle Secretaries Limited

Registered Office: Pinnacle House
A1 Barnet Way
Borehamwood
Hertfordshire
WD6 2XX

Auditors: Mazars LLP
24 Bevis Marks
London
EC3A 7NR

Bankers: Bank of Scotland
38 Threadneedle Street
London
EC2P 2EH

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

DIRECTORS' REPORT

The Directors present their annual report and the audited financial statements for the year ended 31st December 2005.

Principal Activity

The principal activity of the company is the provision of management services to its related companies.

Business Review

The company has continued to trade profitably and continues to undertake the provision of management services to the holding company and its subsidiaries. The company intends to continue with this activity in 2006 and providing services to other insurers. In line with its strategy, the company became authorised by the FSA to make arrangements with a view to transactions in insurance from 14 January 2005.

Payment of suppliers

It is the company's general policy to pay trade creditors when they fall due for payment. The number of creditor days for the financial year was 29.89 (2004: 29.86).

Proposed Dividend and Transfer To Reserves

The results for the period are set out on page 7. During the year, total dividends of £159,500 (2004: £138,375) on the preference shares and £1,840,500 (2004: £1,861,625) on the ordinary shares were paid.

After deducting the total dividends, it is proposed that the profit of £1,038,276 (2004: £444,724 profit) is transferred to reserves.

Changes to the Financial Statements

There have been changes to both UK legislation and accounting standards that affect the financial statements of the company this year. A new standard on financial instruments disclosure FRS25 has been introduced which affects but does not explicitly state how preference share capital and its income payments should be treated. The board having taken advice continues to show the preference share capital under the headings of shareholders' funds but the income payments have been disclosed under interest payable and similar income as explained in note 6 to the financial statements. With regard to reserves and dividends a new note, note 14 has been added to comply with legislation. The comparative figures for last year have been restated.

Disabled Persons and Employee Involvement

The company's policy is to give consideration to applications for employment made by disabled persons, having regard to their particular aptitude and abilities.

Disabled employees receive appropriate training to promote their career within the company. Employees who become disabled are retained in their existing posts where possible or retrained for suitable alternative posts.

Employees are kept well informed about the progress and position of the company by means of regular departmental meetings, newsletters, and journals, which are regularly published on the company's intranet.

Company Secretary

On 9th September 2005, K Cranston resigned from her position as Company Secretary and Cardif Pinnacle Secretaries Ltd was appointed.

Directors and their Interests

The directors who held office during the year were: -

C J Shwick M.B.A.
 N A Shuker B.A., A.S.A., F.I.A.
 C S Mills LL.B. (Hons), Solicitor
 A W Dreyer B.A.(Hons), F.C.C.A.
 K J Byrne B.Sc(Hons), F.I.A. M.B.A
 A Claytor B.A.(Hons), A.C.I.B. (resigned 12 January 2005)
 A J Piper B.Sc(Hons) (resigned 12 January 2005)
 S D Williams F.I.M.I. (resigned 17 March 2006)
 R T Humber M.C.I.M. (resigned 17 March 2006)
 Cardif Assurance Vie

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Directors' Report (Continued)

The interest of the directors in the ordinary shares of the parent company, Cardif Pinnacle Insurance Holdings plc at 31st December 2005 and 2004 were as follows: -

	2005 Shares	2004 Shares
Mr N A Shuker	25,000	25,000
Ms K J Byrne	250	660
Mr R T Humber	-	26

The following directors have options to subscribe for ordinary shares in a Share Option Scheme in Cardif Pinnacle Insurance Holdings plc.

	Number of Options 1 January 2005	Options Issued During 2005	Options Exercised During 2005	Options Lapsed During 2005	Number of Options 31 December 2005
Mr N A Shuker	1,726	914	-	-	2,640
Mr C J Schwick	1,301	457	-	-	1,758
Mr C S Mills	1,038	566	-	-	1,604
Mr A W Dreyer	891	522	-	-	1,413
Mr S Williams	1,038	566	-	-	1,604
Ms K J Byrne	1,365	439	(500)	-	1,304
Mr R T Humber	1,826	439	(1,000)	-	1,265
Mr A Claytor **	831	422	-	(1,253)	-
Mr A J Piper **	1,813	-	(1,000)	(813)	-

** The directors resigned before the entitlement was vested.

The interests of the directors in ordinary shares of BNP Paribas SA at 31st December 2005 and 2004 were as follows:

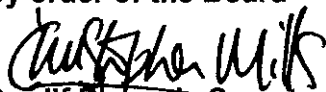
		2005	2004
Ordinary shares held	Ms K J Byrne	1,003	1,003
	Mr A Claytor	1,324	1,227

Other directors' interests in ordinary shares of BNP Paribas SA are disclosed in the statutory accounts of the immediate holding company, Cardif Pinnacle Insurance Holdings plc.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of Mazars LLP as auditors of the company is to be proposed at the forthcoming annual general meeting.

By order of the Board


Cardif Pinnacle Secretaries Limited
Company Secretary

Date: 07 JUL 2006

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

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 profit or loss of the company for that period. In preparing those financial statements, the directors are required to: -

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent;
- (iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the financial statements comply with the above requirements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC**

We have audited the financial statements of Cardif Pinnacle Insurance Management Services plc for the year ended 31 December 2005, which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of Companies Act 1985. 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 auditors' 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.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed. Our responsibilities do not extend to any other information.

We read the Directors' Report and consider the implications for our report if we become aware of any misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC (CONTINUED)

Opinion

In our opinion the financial statements give a true and fair view in accordance with United Kingdom generally Accepted Accounting Practice of the state of affairs of the company as at 31 December 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Mazars LLP

Mazars LLP
Chartered Accountants
Registered Auditors
24 Bevis Marks
London EC3A 7NR

Date: *11 July 2006*

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Profit and Loss Account for the year ended 31st December 2005

	Note	2005 £	Restated 2004 £
Turnover	2	34,169,776	31,458,554
Administrative expenses	16	(30,140,130)	(27,919,369)
Operating profit		4,029,646	3,539,185
Interest receivable and similar income	5	480,991	368,967
Interest payable and similar charges	6	(237,579)	(250,894)
Profit on ordinary activities before taxation	3	4,273,058	3,657,258
Tax on profit on ordinary activities	7	(1,394,282)	(1,350,909)
Profit on ordinary activities after taxation		2,878,776	2,306,349
Net profit for the financial year		2,878,776	2,306,349

Reconciliation of Movements in Shareholders' Funds for the year ended 31st December 2005

	Note	2005 £	Restated 2004 £
Net profit for the financial year		2,878,776	2,306,349
Dividends	14	(1,840,500)	(1,861,625)
Net addition to shareholders' funds		1,038,276	444,724
Opening shareholders' funds		10,764,718	10,319,994
Closing shareholders' funds		11,802,994	10,764,718

There were no recognised gains or losses other than those passing through the profit and loss account.
All the company's activities relate to continuing operations.

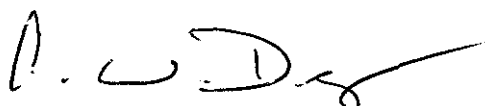
CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC
Balance Sheet as at 31st December 2005

	Note	2005		2004	
		£	£	£	£
Fixed assets					
Tangible assets	9		4,539,141		4,238,702
Current assets					
Debtors	10	14,463,722		19,060,797	
Cash at bank and in hand		4,157,036		135,281	
		<u>18,620,758</u>		<u>19,196,078</u>	
Creditors Amounts falling due within one year	11	<u>(11,356,905)</u>		<u>(12,670,062)</u>	
Net current assets			7,263,853		6,526,016
Total assets less current liabilities			<u>11,802,994</u>		<u>10,764,718</u>
Net Assets			<u>11,802,994</u>		<u>10,764,718</u>
Capital and reserves					
Equity shareholders' funds					
Called up share capital	13		250,000		250,000
Profit and loss account			9,052,994		8,014,718
Total equity shareholders' funds			<u>9,302,994</u>		<u>8,264,718</u>
Non-equity shareholders' funds					
Called up preference share capital	13		2,500,000		2,500,000
Total shareholders' funds			<u>11,802,994</u>		<u>10,764,718</u>

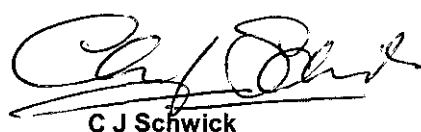
These financial statements were approved by the Board of directors on

7th July 2006

On behalf of the Board:



A W Dreyer



C J Schwick

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost convention and on a going concern basis.

The company has relied on the exemption given in Financial Reporting Standard 1 not to disclose a separate cash flow statement on the grounds that it is a wholly owned subsidiary of a parent undertaking established under the law of an EC member state.

The parent undertaking publishes consolidated financial statements which include the accounts of the company, drawn up in accordance with the provisions of the EC Seventh Directive and which include a consolidated cash flow statement dealing with the cash flows of the group.

Exemption has been taken of related party disclosures in respect of group transactions on the grounds that the company is included in publicly available consolidated accounts.

Fixed Assets and Depreciation

Tangible fixed assets are stated at historical cost. Depreciation is provided by the company to write off the cost, less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Fixtures and fittings	20% per annum
Motor vehicles	25% per annum
Computer equipment	33 $\frac{1}{3}$ % per annum

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements by the balance sheet date.

Insurance Transactions

The company acts as an agent of Pinnacle Insurance plc in the arrangement of insurance with clients and does not act as principal for premiums due to that company or for premiums payable to clients. However, as in practice premiums and claims monies flow through the company, cash received and creditors relating to this business are accounted for as assets and liabilities of the company itself.

Pension Costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005 (Continued)

1. Accounting Policies (Continued)

Finance Leases

Gross earnings under finance leases are apportioned over the life of the agreements to give a constant periodic rate of return on the net investment in those agreements.

Operating Leases

Rentals paid under operating leases are charged to income on a straight-line basis over the lease term.

2. Turnover

This primarily represents fees charged to fellow UK subsidiary undertakings for the provision of management services. It also covers fees charged to external clients for services provided.

3. Profits on Ordinary Activities Before Taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):	2005 £	2004 £
Auditors' remuneration	13,000	12,000
Depreciation of owned tangible fixed assets	2,013,357	1,422,968
Finance lease income	-	(1,748)
Operating lease rentals	1,114,000	1,114,000
Profit on sale of fixed assets	<u>(117,753)</u>	<u>(37,817)</u>

4. (a) Employees

The average number of employees (including directors) during the year was:

	2005	2004
Sales	39	38
Administration	<u>460</u>	<u>419</u>
	<u>499</u>	<u>457</u>

Employment Costs	2005 £	2004 £
Wages and salaries	14,615,539	12,843,957
Social security costs	1,718,784	1,417,029
Other pension costs	<u>1,322,105</u>	<u>1,168,176</u>
	<u>17,656,428</u>	<u>15,429,162</u>

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005 (Continued)

4. (b) Directors' Remuneration

The directors received the following emoluments paid in respect of their service as directors of this company:

	2005 £	2004 £
Emoluments	541,969	579,630
Pension contributions	47,757	88,930
	<u>589,727</u>	<u>668,560</u>
Emoluments of highest paid director	275,996	144,837
Pension contributions of highest paid director	16,500	15,150
	<u>292,496</u>	<u>159,987</u>

The numbers of directors to whom retirement benefits are accruing under defined contribution schemes as at the balance sheet date are 7 (2004: 9).

4. (c) Directors' compensation due to loss of office

No compensation has been paid to the directors who have suffered loss of office during this year or the prior year.

5. Interest Receivable and Similar Income

This represents interest receivable on bank deposits and inter-company loans

	2005 £	2004 £
Bank Deposits	128,191	66,867
Loans with immediate parent company	352,800	302,100
Loans with other fellow group undertakings	-	-
	<u>480,991</u>	<u>368,967</u>

6. Interest Payable and Similar Charges

This represents interest payable and dividends paid on preferred shares.

	2005 £	2004 £
Bank interests and charges	78,079	112,519
Dividends paid on preferred shares (note 13)	159,500	138,375
	<u>237,579</u>	<u>250,894</u>

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005 (Continued)

7. Taxation on profits on ordinary activities

Analysis of charge for period

	2005 £	2004 £
Tax on the company's profit:		
Corporation tax	1,473,499	1,190,161
Adjustment in respect of prior years	(67,859)	79,888
Total current tax (factors below)	<u>1,405,640</u>	<u>1,270,049</u>
Deferred taxation (note 8)	(11,358)	80,860
Tax on profits on ordinary activities	<u>1,394,282</u>	<u>1,350,909</u>

Factors affecting tax charge for period

	2005 £	2004 £
Profit on ordinary activities	<u>4,273,058</u>	<u>3,657,258</u>
Assessment at standard rate of UK corporation tax (30%)	1,281,917	1,097,177
<u>Effects of:</u>		
Expenses and dividends not deductible for tax purposes	180,545	184,072
Capital Allowances in excess of depreciation	46,363	(79,745)
Profit on sale of fixed assets	(35,326)	(11,345)
Adjustment in respect of prior years	(67,859)	79,888
Current tax charge (analysis above)	<u>1,405,640</u>	<u>1,270,049</u>

8. Deferred Taxation

	2005 £	2004 £
Deferred tax asset at the beginning of the year	351,638	432,498
Charge for accelerated capital allowances	<u>11,358</u>	<u>(80,860)</u>
Deferred tax asset at the end of year	<u>362,996</u>	<u>351,638</u>

The deferred tax asset arises from accelerated capital allowances on all eligible assets. There is no unprovided deferred tax for 2005. The deferred tax asset is included within prepayments and accrued income due within one year under note 10.

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005 (Continued)

9. Tangible Fixed Assets

	Fixtures and Fittings £	Motor Vehicles £	Computer Equipment £	Total £
Cost at 1 January 2005	5,231,493	1,937,903	6,089,723	13,259,119
Additions	1,066,210	618,691	813,150	2,498,051
Disposals	(5,258)	(740,944)	(6,172)	(752,374)
Cost at 31 December 2005	<u>6,292,445</u>	<u>1,815,650</u>	<u>6,896,701</u>	<u>15,004,796</u>
Depreciation at 1 January 2005	3,485,045	979,658	4,555,714	9,020,417
Charge for Year	668,590	465,904	878,863	2,013,357
Disposals	(175)	(567,284)	(660)	(568,119)
Depreciation at 31 December 2005	<u>4,153,460</u>	<u>878,278</u>	<u>5,433,917</u>	<u>10,465,655</u>
Net book value at 31 December 2005	<u>2,138,985</u>	<u>937,372</u>	<u>1,462,784</u>	<u>4,539,141</u>
Net book value at 1 January 2005	<u>1,746,448</u>	<u>958,245</u>	<u>1,534,009</u>	<u>4,238,702</u>

10. Debtors

	2005 £	2004 £
Due within one year		
Amounts owed by group undertakings	3,029,547	5,102,629
Prepayments and accrued income	4,539,143	5,497,377
	<u>7,568,690</u>	<u>10,600,006</u>
Due after one year		
Amounts owed by group undertakings	6,000,000	6,000,000
Prepayments and accrued income	895,032	2,460,791
	<u>6,895,032</u>	<u>8,460,791</u>
Total debtors	<u>14,463,722</u>	<u>19,060,797</u>

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005 (Continued)

11. Creditors: Amounts Falling Due Within One Year

	2005 £	2004 £
Loan repayable to group undertakings (see note 12)	-	1,500,000
Other amounts owed to group undertakings	6,968,602	7,231,592
Corporation tax payable	492,671	484,283
Other taxation and social security costs	520,796	486,884
Other creditors and accruals	3,374,836	2,967,303
	<u>11,356,905</u>	<u>12,670,062</u>

12. Borrowings

	2005 £	2004 £
Analysis of maturity of loans repayable to group undertakings		
In one year or less	-	1,500,000
	<u>-</u>	<u>1,500,000</u>

13. Called Up Share Capital

	2005 £	2004 £
Authorised share capital:		
Ordinary shares of £1 each	1,000,000	1,000,000
Redeemable floating rate cumulative		
Preference shares of £1 each	<u>2,500,000</u>	<u>2,500,000</u>
	<u>3,500,000</u>	<u>3,500,000</u>
Issued, called up and fully paid:		
Equity share capital		
Ordinary shares of £1 each	250,000	250,000
Non-equity share capital		
Redeemable floating rate cumulative		
Preference shares of £1 each	<u>2,500,000</u>	<u>2,500,000</u>
	<u>2,750,000</u>	<u>2,750,000</u>

The preference shares are redeemable at par, at any time by the company giving one month's notice. The preference shares carry a dividend of 1.5% above Barclays Bank plc Interbank rate on the first business day of each calendar year.

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005 (Continued)

14. Dividends and Reserves

	2005 £	2004 £
(a) Amounts transferred to reserves (including proposed amounts)	1,038,276	444,724
(b) Dividends paid (other than those proposed at the end of the previous year):		
Ordinary share capital	1,840,500	-
Preference share capital	159,500	-
	<u>2,000,000</u>	<u>-</u>
(c) Liability for payment of dividends as at the balance sheet date	-	-
(d) Proposed dividends not included in (b) or (c):		
Ordinary share capital	-	1,861,625
Preference share capital	-	138,375
	<u>-</u>	<u>2,000,000</u>

15. Pensions

The company participates in a defined contribution pension scheme. The cost of pension contributions for the year, as part of the administrative expenses was £1,322,105 (2004: £1,168,176).

16. Financial Commitments

As at the end of the year, the company was committed to make the following payments over the following year under non-cancellable operating leases:

	Land and Buildings	
	2005 £	2004 £
Operating Leases which expire:		
After 5 years	<u>1,114,000</u>	<u>1,114,000</u>

CARDIF PINNACLE INSURANCE MANAGEMENT SERVICES PLC

Notes to the Financial Statements for the Year Ended 31st December 2005 (Continued)

17. Related Party Transactions

The company has relied on the exemption given in Financial Reporting Standard 8 not to disclose transactions with entities that are part of the group and qualify as related parties, on the grounds that its voting rights are more than 90% controlled within the group and the parent undertaking publishes consolidated financial statements which include the financial statements of the company.

The following non group entity related party transactions has existed during the year:

Related Party	Description of relationship	Description of transactions	Expenditure/ (income)	Balance at year end debtor/(creditor)
Driven Leasing & Finance Ltd	Common control	Rentals on premises	2005: 3,168 (2004: (17,421))	2005 : - (2004 : (6,335))

18. Ultimate Parent Undertaking

At 31st December 2005, the directors regarded BNP Paribas SA (incorporated in France), as being the company's ultimate parent undertaking and ultimate controlling party and Cardif Pinnacle Insurance Holdings plc (incorporated in England) as being the immediate parent undertaking.

The parent company of the largest group to include the company in its consolidated financial statements is BNP Paribas SA. Copies of these financial statements are available from 3 rue d'Antin, BP 141, 75078 Paris Cedex 02, France.

The parent company of the smallest group to include the company in its consolidated financial statements is Cardif Pinnacle Insurance Holdings plc. Copies of these financial statements are available from Pinnacle House, A1 Barnet Way, Borehamwood, Hertfordshire, WD6 2XX.