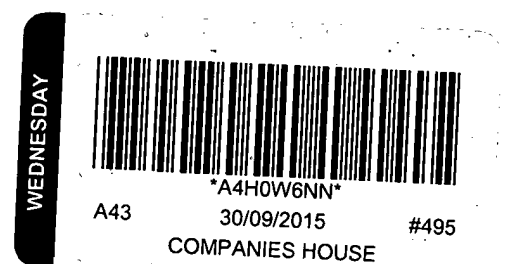


# **Roodhill Leasing Limited**

## **Directors' report and financial statements for the year ended 31 December 2014**

**Registered Number: 2776185**



# Roodhill Leasing Limited

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# **Roodhill Leasing Limited**

## **Directors and advisors**

### **Directors**

C L Gosling (resigned 20 August 2015)  
P A Wilson (resigned 27 June 2014)  
D Mundy (appointed 28 June 2014)  
S Aitken (appointed 20 August 2015)  
D Miller (appointed 20 August 2015)  
N Websdell (appointed 20 August 2015)

### **Secretary**

K Bancroft (resigned 27 February 2014)  
K Arnold (appointed 27 February 2014) (resigned 19 December 2014)  
B McKeown (appointed 19 December 2014) (resigned 30 March 2015)  
D Whitehead (appointed 30 March 2015)

### **Independent auditor**

Ernst & Young LLP  
1 More London Place,  
London,  
SE1 2AF

### **Registered office**

1 Balloon Street  
Manchester  
United Kingdom  
M60 4EP

### **Registered number**

2776185

# Roodhill Leasing Limited

## Strategic report for the year ended 31 December 2014

### Principal activities

Roodhill Leasing Limited was incorporated in England. The principal activity of Roodhill Leasing Limited (the 'Company') was the provision of finance through the leasing of buildings and capital equipment. All leases have expired and therefore no finance lease income was received in the current or prior year. The Company is a wholly owned subsidiary of The Co-operative Bank plc (the 'Bank').

### Business review

The Company receives interest based on amounts due from its parent undertaking.

### Business environment

As set out more fully in the statement of accounting policies, these financial statements have been prepared under the current International Financial Reporting Standards (IFRS) framework, as endorsed by the European Union (EU). All financial information given in this report is taken solely from the statutory results prepared on the above basis.

### Future outlook

The directors have considered the Company's business activities together with its financial position and the factors likely to affect its future development and performance.

Consequently, after making enquiries, the directors are satisfied that the Company has sufficient resources to continue in business for the foreseeable future and have therefore continued to adopt the going concern basis in preparing the financial statements. See further detail in the Basis of preparation and Going concern paragraphs on page 11.

### Principal risks and uncertainties

The principal risk and uncertainties of the Company are integrated with the principal risks of the Bank and not managed separately. Accordingly the principal risks and uncertainties of the Bank, which include those of the Company, are discussed within the Bank's Annual report and accounts which does not form part of this report.

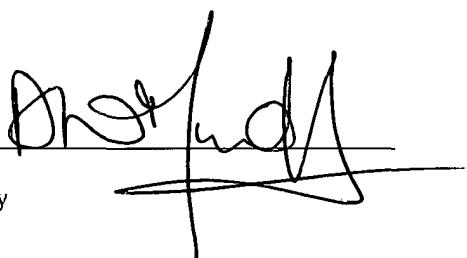
### Key performance indicators (KPIs)

The directors of the Bank manage the operations of the Bank group as a whole. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The key performance indicators of the Bank, which includes this Company, are discussed within the Bank's Annual Report and Accounts, which does not form part of this report.

Approved by the Board of Directors on 28 September 2015.

Signed on behalf of the Board

Signed:

A handwritten signature in black ink, appearing to read 'D Mundy', is written over a horizontal line. The signature is stylized with a large initial 'D' and a long, sweeping horizontal stroke at the end.

D Mundy  
Director

Date: 28 September 2015

# **Roodhill Leasing Limited**

## **Directors' report for the year ended 31 December 2014**

The directors present their report and the audited financial statements of Roodhill Leasing Limited (Registered Company No: 2776185) for the year ended 31 December 2014.

### **Results**

The profit for the year, after tax, amounted to £54,189 (2013: £51,606). The net assets of the Company at 31 December 2014 were £1,161,622 (2013: £1,107,433).

### **Dividends**

The directors have not proposed a dividend for the year ending 31 December 2014 (2013:£nil).

### **Likely future developments**

The future developments, principal risks and uncertainties and key performance indicators of the Company are dealt with in the Strategic report on page 2.

### **Employees**

The Company has no employees (2013: nil). All staff are employed by the Bank.

### **Directors' details**

The directors who held office during the year are given below:

C L Gosling (resigned 20 August 2015)

P A Wilson (resigned 27 June 2014)

D Mundy (appointed 28 June 2014)

No director had any beneficial interest in the share capital of the Company or other company of the Group at any time during the period under review.

### **Insurance and Indemnities**

During 2014 the Company maintained appropriate Directors' liability insurance in respect of legal action against its Directors. In addition, qualifying third party indemnity provisions (as defined by section 234 of the Companies Act 2006) were in operation during the 2014 financial year and are in force for the benefit of the Directors in relation to certain losses and liabilities which they may incur in connection with their appointment. The cost has been borne by the Bank.

### **Statement of directors' responsibilities in respect of the strategic report, directors' report and the financial statements**

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with IFRS as adopted by the EU and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 the financial statements, the directors are required to:

- select suitable accounting policies in accordance with International Accounting Standard 8: Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- state whether they have been prepared in accordance with IFRS as adopted by the EU; 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

# Roodhill Leasing Limited

## Directors' report for the year ended 31 December 2014 (continued)

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.

### Statement on disclosure of information to the auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

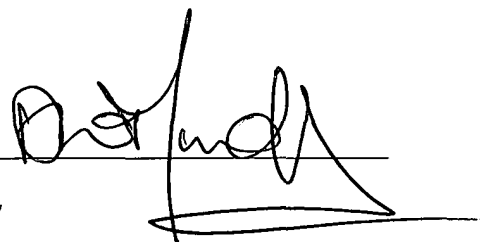
### Independent auditor

Following an audit tender process carried out by the parent company, Ernst & Young LLP were appointed by Shareholder Resolution to supersede KPMG Audit Plc on 27 October 2014.

On behalf of the Board

Signed: \_\_\_\_\_

D Mundy  
Director

A handwritten signature in black ink, appearing to read 'D Mundy', is written over a horizontal line. Below the signature, there is a large, stylized, horizontal flourish or underline.

Date: 28 September 2015

# **Roodhill Leasing Limited**

## **Independent auditor's report to the members of Roodhill Leasing Limited**

We have audited the financial statements of Roodhill Leasing Limited for the year ended 31 December 2014 set out on pages 7 to 16 which comprise the Statement of Comprehensive Income, Statement of Financial Position, the Statement of Changes in Equity, Statement of Cash Flows, Accounting Policies and the related notes 1 to 9. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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 auditor**

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report and the strategic report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with IFRS as adopted by the EU; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report and the strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# Roodhill Leasing Limited

## Independent auditor's report to the members of Roodhill Leasing Limited (continued)

### Emphasis of Matter

In forming our opinion on the financial statements, which is unmodified, we have considered the adequacy of the disclosures made in the Basis of preparation note of the financial statements on page 11 concerning the Company's ability to continue as a Going Concern. In that section the Directors set out the risks associated with the successful execution of the 2015–2019 Strategic Plan (the Bank's Plan) of the parent undertaking, The Co-operative Bank plc. These matters represent a material uncertainty which may cast significant doubt upon the Company's ability to continue as a Going Concern. These financial statements do not include the adjustments that would result if the Company were unable to continue as a Going Concern.

Signed: \_\_\_\_\_



Date: 29 September 2015

**Peter Wallace (Senior Statutory Auditor)**  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
London



# Roodhill Leasing Limited

## Statement of comprehensive income for the year ended 31 December 2014

	Notes	2014 £	2013 £
Interest income		69,025	67,236
<b>Profit before taxation</b>		<b>69,025</b>	<b>67,236</b>
Taxation	3	(14,836)	(15,630)
<b>Profit attributable to equity holders</b>		<b>54,189</b>	<b>51,606</b>

Profit is derived from discontinued operations and all activities are in the UK.

There are no recognised gains or losses during the year or the prior year other than those passed through the Statement of comprehensive income.

The accounting policies and notes on pages 11 to 16 form part of these financial statements.

# Roodhill Leasing Limited

## Statement of financial position as at 31 December 2014

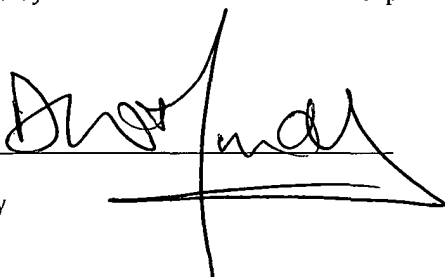
	Notes	2014 £	2013 £
<b>Assets</b>			
Cash and cash equivalents	4	4,198,884	4,131,648
<b>Total assets</b>		<b>4,198,884</b>	<b>4,131,648</b>
<b>Liabilities</b>			
Group tax relief payable		45,859	31,023
Amounts due to parent undertaking	5	2,991,403	2,993,192
<b>Total liabilities</b>		<b>3,037,262</b>	<b>3,024,215</b>
<b>Equity</b>			
Called-up share capital	6	2	2
Retained earnings		1,161,620	1,107,431
<b>Total equity</b>		<b>1,161,622</b>	<b>1,107,433</b>
<b>Total equity and liabilities</b>		<b>4,198,884</b>	<b>4,131,648</b>

The accounting policies and notes on pages 11 to 16 form part of these financial statements.

Approved by the Board of directors on 28 September 2015 and signed on its behalf by:

Signed: \_\_\_\_\_

D Mundy  
Director



# Roodhill Leasing Limited

## Statement of changes in equity for the year ended 31 December 2014

	Share capital £	Retained earnings £	Total £
<b>Year ended 31 December 2014</b>			
Balance at the beginning of the year	2	1,107,431	1,107,433
Profit for the year	-	54,189	54,189
Balance at the end of the year	2	1,161,620	1,161,622

	Share capital £	Retained earnings £	Total £
<b>Year ended 31 December 2013</b>			
Balance at the beginning of the year	2	1,055,825	1,055,827
Profit for the year	-	51,606	51,606
Balance at the end of the year	2	1,107,431	1,107,433

The accounting policies and notes on pages 11 to 16 form part of these financial statements.

# Roodhill Leasing Limited

## Statement of cash flows for the year ended 31 December 2014

	Notes	2014 £	2013 £
Net cash flows from operating activities	7	67,236	62,836
<b>Net movement in cash and cash equivalents</b>		<b>67,236</b>	<b>62,836</b>
Cash and cash equivalents at the beginning of the year		4,131,648	4,068,812
<b>Cash and cash equivalents at the end of the year</b>		<b>4,198,884</b>	<b>4,131,648</b>

The accounting policies and notes on pages 11 to 16 form part of these financial statements.

# Roodhill Leasing Limited

## Statement of accounting policies for the year ended 31 December 2014

### Basis of preparation

Roodhill Leasing Limited is a company incorporated and domiciled in England.

The Company's financial statements have been prepared under the historical cost convention.

The Company is required to prepare its financial statements in accordance with International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU) and implemented in the UK, interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) and with those parts of the Companies Act 2006 applicable to organisations reporting under IFRS.

### Going concern

The financial statements of the Company have been prepared on a going concern basis. At 31 December 2014, the Company had an intercompany net receivable of £1,207k (2013: £1,138) from its parent undertaking, the Bank. The Basis of preparation note to the Bank's financial statements sets out the risks associated with the successful execution of the Bank's plan. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Bank's ability to continue as a going concern. In the event the Bank does not continue as a going concern, the Bank is unlikely to be able to settle the intercompany balances, which would affect the Company's ability to continue as a going concern. Relevant extracts from the Bank's financial statements regarding this matter are described in the paragraphs that follow.

*Following the capital shortfall identified in 2013, and the subsequent successful capital raising exercises, the Bank is now in the early stages of its turnaround.*

*The completion of the capital raising exercises removed elements of uncertainty around the Going Concern status of the Bank. However, whilst important steps, these are not in themselves sufficient to recapitalise the Bank in the long term. There continue to be material uncertainties around the Bank's ability to continue as a Going Concern. In particular, the Bank needs ongoing regulatory acceptance of the Bank's position until the IT platform is remediated and the Bank has rebuilt its capital strength to be able to withstand a significant stress.*

*The 2015–2019 plan was reviewed and accepted by the PRA following the Stress Test Results (Stress Test) announced on 16 December 2014. This plan has been designed to enable the Bank to withstand a stress of the severity of the Stress Test by the end of the plan period and involves reshaping and restructuring the business as a core relationship bank.*

*Further details in respect of the above matters are disclosed in the Bank's financial statements. Page 26 of the Bank's financial statements details the Bank's position in relation to deficiencies against regulatory requirements and expectations.*

The directors of the Company have concluded that risks set out above in connection with the Bank's plan, and the consequential risks associated with the net intercompany receivable in relation to the Bank, represent a material uncertainty which may cast doubt upon the Company's ability to continue as a going concern. The Company may, therefore, be unable to continue realising its assets and discharging its liabilities in the normal course of business. Nevertheless, after making enquiries and considering the current forecasts, and taking into account the material uncertainty described above, the directors have a reasonable expectation that the Company will have adequate resources to continue in business over this period. For these reasons, they continue to adopt the going concern basis in preparing these financial statements. These financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern.

# Roodhill Leasing Limited

## Statement of accounting policies for the year ended 31 December 2014 (continued)

### Standards and interpretations issued and effective

In preparing these financial statements, the Company has adopted the following pronouncement during the year that is new or revised but has no material impact on the financial statements:

- Amendments to IAS 32 (Offsetting Financial Assets and Financial Liabilities)

The current offsetting model in IAS 32 requires an entity to offset a financial asset and financial liability only when the entity currently has a legally enforceable right of set-off and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. This amendment clarifies the position when offsetting financial assets and financial liabilities. The legal right of set-off must be available today and legally enforceable for all counterparties in the normal course of business, as well as in the event of default, insolvency or bankruptcy. The amended disclosures requires more extensive disclosures than are currently required. The disclosures focus on quantitative information about recognised financial instruments that are offset in the balance sheet, as well as those recognised financial instruments that are subject to master netting or similar arrangements irrespective of whether they are offset. The amendment to IAS 32 has no material impact on the financial statements of the Company.

- Amendment to IAS 39 (Novation of Derivatives and Continuation of Hedge accounting (2013))

This amendment allows hedge accounting to continue where a derivative, which has been designated as a hedging instrument, is novated to effect clearing with a central counterparty as a result of laws or regulation, if specific conditions are met. The amendment to IAS 39 has no material impact on the financial statements of the Company.

### Standards and interpretation in issue but not yet effective

At the date of authorisation of these financial statements, the Company has not applied the following new and revised IFRSs that have been issued but are not yet effective and, in some cases, not yet adopted by the EU.

- IFRS 9 (Financial Instruments (2014))

This new standard was issued in July 2014 and supersedes IAS 39 Financial Instruments: Recognition and Measurement. The standard includes requirements for recognition and measurement, impairment, de-recognition and general hedge accounting. The standard also supersedes IFRS 9 (2009), IFRS 9 (2010) and IFRS 9 (2013). Due to the short period of time which has elapsed since the issue of the standard, the Company has not yet estimated the financial effects, although it is expected that IFRS 9 will have a significant impact for the Company, in line with the wider industry. The standard is mandatory for years beginning on or after 1 January 2018 but is available for early adoption subject to EU endorsement.

- IFRS 15 (Revenue from Contracts with Customers (2014))

This standard was issued in May 2014 and is a converged standard from the IASB and FASB on revenue recognition. IFRS 15 specifies how and when an IFRS reporter will recognise revenue as well as requiring such entities to provide users of financial statements with more informative, relevant disclosures. This standard supercedes IAS 18 (Revenue) and a number of revenue interpretations.

The standard will be effective for annual reporting years beginning on or after 1 January 2018 subject to EU endorsement. The impact to the Bank of the amendments is likely to be immaterial as income from IAS 39 financial instruments is outside the scope of IFRS 15. However, the Company has not yet finalised its estimation of the financial effects.

- Amendments to IAS 1 (Presentation of Financial Statements)

The narrow-focus amendments to IAS 1 Presentation of Financial Statements clarify, rather than significantly change, existing IAS 1 requirements. In most cases the proposed amendments respond to overly prescriptive interpretations of the wording in IAS 1. The impact to the Company of the amendments is likely to be immaterial.

Other standards and interpretations have been issued but these are not considered to be relevant to the Company's operations.

The Company intends complying with the standards from the date they become effective.

# **Roodhill Leasing Limited**

## **Statement of accounting policies for the year ended 31 December 2014 (continued)**

### **Significant accounting policies**

#### **Functional and presentation currencies**

The financial statements are presented in Sterling, which is the Company's functional currency (i.e. the primary currency in which it transacts business) and presentation currency.

#### **Interest income**

Interest is accrued in the statement of comprehensive income using the effective interest rate method.

#### **Taxation**

Tax on the profit for the year comprises current tax and deferred tax.

#### ***Current Tax***

The expected tax payable on the results for the year is called current tax. It is calculated using the tax rates in force at the end of the reporting period. The current tax charge includes adjustments to tax payable in prior years.

#### **Cash and cash equivalents**

Cash equivalents consist of cash held on behalf of the Company, by the Bank.

#### **Other financial assets and liabilities**

Other financial assets and liabilities are recognised on an amortised cost basis.

### **Risk management**

#### ***Market risk***

The Company is not exposed to any significant risks from its financial assets and liabilities. The Company takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. Interest income may decrease as a result of such changes.

#### ***Credit risk***

Credit risk is the risk of financial loss from a counterparty's failure to settle financial obligations as they fall due. Credit exposures arise on cash and cash equivalents, which are held with the ultimate parent undertaking, The Co-operative Bank plc. These amounts are repayable on demand. As disclosed in the Bank's Annual Report, there is a material uncertainty around the going concern status of that entity. The directors have taken this into consideration when assessing credit risk and are satisfied that this asset remains recoverable at year end.

# Roodhill Leasing Limited

## Notes to the financial statements for the year ended 31 December 2014

### 1 Profit before taxation

Auditor's remuneration of £5,000 (2013: £8,149) for the audit of these financial statements was borne by the parent undertaking.

### 2 Directors' emoluments

The directors received emoluments from The Co-operative Banking Group for services rendered to all companies with an ultimate parent entity of the Bank. However, these are not apportioned to the individual companies.

At 31 December 2014 one director had benefits accruing under The Co-operative Group pension scheme (2013: two). Particulars of the latest actuarial valuation of The Co-operative Group pension scheme are disclosed in the accounts of the Bank.

The Company had no employees during the current or prior year.

### 3 Taxation

	2014 £	2013 £
UK tax at 21.49% (2013: 23.25%)		
Corporation tax		
Current year	14,836	15,630
	14,836	15,630

#### Factors affecting tax charge for the year

The average effective rate of corporation tax assessed for the year is equal to the standard effective rate of corporation tax in the UK of 21.49% (2013: 23.25%).

	2014 £	2013 £
Profit on ordinary activities before tax	69,025	67,236
Profit before tax multiplied by standard rate of tax	14,836	15,630
	14,836	15,630

Reductions in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the Company's future current tax charge accordingly. On 8 July 2015 the Chancellor of the Exchequer announced a number of proposed changes to the UK's corporation tax regime. This included proposals to reduce the UK corporation tax rate from 20% to 19% from 1 April 2017 and a further reduction to 18% from 1 April 2020. The Chancellor's announcements were not enacted or substantively enacted at the balance sheet date.



# Roodhill Leasing Limited

## Notes to the financial statements for the year ended 31 December 2014 (continued)

### 4 Cash and cash equivalents

	2014 £	2013 £
Cash equivalents	4,198,884	4,131,648

Cash equivalents consist of cash held on behalf of the Company, by the Bank.

### 5 Amounts due to parent undertaking

	2014 £	2013 £
Amounts due to parent undertaking	2,991,403	2,993,192

The parent undertaking, the Bank, requires that the loan be repayable on demand. The Company receives interest based on the net of the cash equivalents and amounts due to parent undertaking.

### 6 Share capital

	2014 £	2013 £
<b>Issued and fully paid</b>		
2 ordinary shares of £1 each	2	2

Each shareholder has one vote per share.

### 7 Reconciliation of operating profit to net cash flows from operating activities

	2014 £	2013 £
Profit before taxation	69,025	67,236
Cash flows from operating activities before changes in operating assets and liabilities		
Increase/(decrease) in amounts owed by The Co-operative Bank plc	(1,789)	9,799
Taxation paid via intercompany settlement	-	(14,199)
<b>Net cash flows from operating activities</b>	<b>67,236</b>	<b>62,836</b>

# Roodhill Leasing Limited

## Notes to the financial statements for the year ended 31 December 2014 (continued)

### 8 Ultimate parent undertaking and controlling entity

The Company's immediate parent undertaking and controlling entity is The Co-operative Bank plc.

As at 31 December 2014, the directors regard The Co-operative Bank plc as the ultimate parent company. The largest group in which the results of the Company are consolidated is The Co-operative Bank plc, which is incorporated in England. The financial statements of this group are available from <http://www.co-operativebank.co.uk/investorrelations/financialresults> and from its registered office at 1 Balloon Street, Manchester, M60 4EP.

### 9 Related party transactions

The directors of the Company consider The Co-operative Bank plc and its subsidiaries to be related parties of the Company. Transactions with The Co-operative Bank plc and its subsidiaries are disclosed below:

	Interest income on net amounts owed by parent undertaking £	Group tax relief payable £	Cash and cash equivalents £	Amounts due to parent undertaking £
<b>Year ended 31 December 2014</b>				
The Co-operative Bank plc	69,025	(45,859)	4,198,884	(2,991,403)
<hr/>				
<b>Year ended 31 December 2013</b>				
The Co-operative Bank plc	67,236	(31,023)	4,131,648	(2,993,192)

All related party transactions were made on terms equivalent to those that prevail in arm's length transactions.