

ABBHEY NATIONAL TREASURY SERVICES
INVESTMENTS LIMITED

Registered in England and Wales
Company Number 03406902

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2020

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REPORT OF THE DIRECTORS

The Directors submit their report together with the financial statements for the year ended 31 December 2020.

Principal activities and review of the year

The principal activity of Abbey National Treasury Services Investments Limited (the "Company") is to act as an investment company.

The Company did not carry out any business during the year and has not incurred any liabilities. The Company is expected to remain dormant during 2021.

No significant accounting transactions, as required to be entered in the Company's accounting records by section 386 of the Companies Act 2006, have occurred during the year under review and therefore the Company is considered to be dormant.

Results and dividends

The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, no income statement or statement of comprehensive income or statement of changes in equity has been prepared. The directors do not recommend the payment of a final dividend (2019: £nil).

COVID-19 and BREXIT

2020 was a demanding year in general with Brexit uncertainty and economic turmoil as a result of the COVID-19 pandemic. The Company continues to monitor the impact of COVID-19 and Brexit on its operations and intends to take a coordinated approach with Group where applicable.

Directors

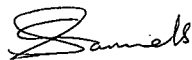
The Directors who served throughout the year and to the date of this report were as follows:

Rachel J Morrison

Andrew R Honey (resigned 15 April 2020)

CJ Wise (appointed 16 April 2020)

By order of the Board



For and on behalf of
Santander Secretariat Services Limited
Secretary

12 July 2021

Registered office: 2 Triton Square, Regent's Place, London NW1 3AN

BALANCE SHEET

As at 31 December

| | Note | 2020 £ | 2019 £ |
|---------------------------|------|------------|------------|
| Current assets | | | |
| Cash and cash equivalents | | 100 | 100 |
| Net assets | | 100 | 100 |
| Equity | | | |
| Share capital | 2 | 100 | 100 |
| Retained earnings | | - | - |
| Total equity | | 100 | 100 |

The accompanying notes form an integral part of the financial statements.

The Company has not traded during the year or the preceding financial year. Accordingly, these financial statements have been delivered with no profit and loss account in accordance with the provisions under section 444(5) of the Companies Act 2006 applicable to companies subject to the small companies' regime.

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006. No members have required the Company to obtain an audit of its financial statements in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- Ensuring the Company keeps accounting records which comply with section 386 of the Companies Act 2006
- Preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 393 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



CJ Wise
Director
12 July 2021

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The Company is a private company limited by shares, domiciled and incorporated in the United Kingdom and is part of a European listed group whose ultimate parent is Banco Santander SA. The registered office address of the Company is 2 Triton Square, Regent's Place, London NW1 3AN. The nature of the Company's operations and its principal activities are set out in the Report of the Directors.

Basis of preparation

The financial statements have been prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006.

The functional and presentation currency of the Company is sterling.

2. SHARE CAPITAL

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| <u>Issued and fully paid:</u> | | |
| 100 ordinary shares (2019:100) of £1 each | 100 | 100 |

3. PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent company is Santander Equity Investments Limited, a company registered in England and Wales and a subsidiary of Santander UK Group Holdings plc.

The Company's ultimate parent undertaking and controlling party is Banco Santander SA, a company registered in Spain. Banco Santander SA is the parent undertaking of the largest group of undertakings for which group Financial Statements are drawn up and of which the Company is a member. Santander UK Group Holdings plc is the parent undertaking of the smallest group of undertakings for which the group Financial Statements are drawn up and of which the Company is a member.

Copies of all sets of group Financial Statements, which include the results of the Company, are available from Secretariat, Santander UK plc, 2 Triton Square, Regent's Place, London NW1 3AN.