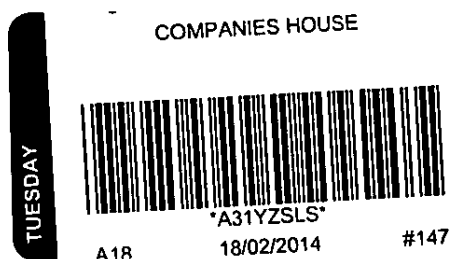


GREAT HALL ACQUISITION LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013

REGISTERED NUMBER: 5950223



DIRECTORS' REPORT

The directors present their report and the financial statements of the Company for the year ended 30 September 2013. The directors have taken advantage of the provisions of the Companies Act 2006 about small companies as appropriate.

For the year ended 30 September 2013 the Company was entitled to the exemption under section 480 of the Companies Act 2006 (exemption from audit) and the members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 386; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

BUSINESS OF THE COMPANY

The Company's principal activity is to acquire residential mortgage portfolios, with the aim to on-selling the portfolios to a special purpose securitisation company.

FUTURE DEVELOPMENT

The Company will continue to seek opportunities to purchase mortgage portfolios with a view to on-selling them for securitisation. However, in light of current market conditions, further buying opportunities are not anticipated in the near future.

DIRECTORS

The directors of the Company during the year to which this report relates were as follows:-

L.D.C. Securitisation Director No. 3 Limited
L D.C. Securitisation Director No. 4 Limited
Ian Kenneth Bowden

DIRECTORS' INTERESTS

No director has a beneficial interest in the share capital of the Company.

By order of the board



Law Debenture Corporate Services Limited
Secretary
12 February 2014

GREAT HALL ACQUISITION LIMITED**REGISTERED NUMBER: 5950223****PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED**

	NOTE	30 SEPTEMBER 2013 £	30 SEPTEMBER 2012 £
TURNOVER		-	-
COST OF SALE		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		-	-
Admin expenses	3	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Taxation on profit on ordinary activities	4	-	-
PROFIT/(LOSS) FOR THE YEAR		-	-

There are no recognised gains or losses other than the result for the year

Income and loss on ordinary activities before taxation relate exclusively to continuing operations

GREAT HALL ACQUISITION LIMITED

REGISTERED NUMBER: 5950223

BALANCE SHEET

		30 SEPTEMBER 2013	30 SEPTEMBER 2012
	NOTE	£	£
CURRENT ASSETS			
Debtors	5	1	1
Cash at bank	6	1,086	1,086
		<u>1,087</u>	<u>1,087</u>
NET CURRENT ASSETS		<u>1,087</u>	<u>1,087</u>
NET ASSETS		<u>1,087</u>	<u>1,087</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss reserve		1,086	1,086
SHAREHOLDERS' FUNDS (all equity interests)		<u>1,087</u>	<u>1,087</u>

- i) For the year ended 30 September 2013 the company was entitled to the exemption under section 480 of the Companies Act 2006 relating to small companies
- ii) 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
- iii) • The directors acknowledge their responsibility for complying with requirements of the Act with respect to accounting records and preparation of accounts.
• The accounts give a true and fair view of the state of affairs of the company as the end of the financial year in accordance with section 393
- iv) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 12 February 2014
and signed on its behalf by

) L.D C. Securitisation Director No 3 Limited
) Director
)



The annexed notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS – 30 SEPTEMBER 2013

1. STATEMENT OF ACCOUNTING POLICIES

- (i) **Convention:** The financial statements have been prepared in the United Kingdom and accordance with the historical cost convention and in accordance with applicable accounting standards.
- (ii) **Recognition of income and expenses:** Bank deposit interest receivable and administration expenses are accounted for on an actual basis

2. EMPLOYEE INFORMATION AND DIRECTORS' EMOLUMENTS

There were no employees during the year (2012: nil).

The directors received no emoluments from the Company in respect of its services to the Company during the year (2012 nil)

3 EXPENSES

	30 SEPTEMBER 2013	30 SEPTEMBER 2012
	£	£
Administration charge	-	-
	-	-

4. ANALYSIS OF TAXATION CHARGE

	30 SEPTEMBER 2013	30 SEPTEMBER 2012
UK corporation tax:	£	£
Profit on ordinary activities before tax for the year	-	-
UK corporation tax @ 20%	-	-
Total current tax expense	-	-

NOTES TO THE FINANCIAL STATEMENTS – 30 SEPTEMBER 2012 (CONTINUED)

5. DEBTORS	30 SEPTEMBER 2013 £	30 SEPTEMBER 2012 £
Amounts falling due within one year		
Amount due from share issue	1	1
	<u>1</u>	<u>1</u>

6. CASH AT BANK AND IN HAND	30 SEPTEMBER 2013 £	30 SEPTEMBER 2012 £
Cash at bank and in hand	1,086	1,086
	<u>1,086</u>	<u>1,086</u>

7. SHARE CAPITAL

Authorised

	2013 £	2012 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Issued

	2013 £	2012 £
1 Ordinary £1 Share	<u>1</u>	<u>1</u>

8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The Company's immediate parent company is Shareholder Trustee Limited, a dormant company registered in England and Wales. Copies of the financial statements may be obtained from Law Debenture Corporate Services Limited, Fifth Floor, 100 Wood Street, London, EC2V 7Ex