

Directors' Report

For the year ended 31 December 2023

The Directors present their annual report and audited financial statements for the year ended 31 December 2023.

The Company has chosen, in accordance with section 414c(11) of the Companies Act 2006 and as noted in the Directors' report, to include certain additional matters in its strategic report that would otherwise be required to be disclosed in this Directors' report. These are as follows:

- details of dividends declared;
- a summary of Company's trading activities;
- future prospects;
- principal activities of the Company; and
- risk management of financial instruments disclosures.

Directors and Secretary

The present Directors and Company Secretary are listed on page 1.

From 1 January 2023 to date, the following changes of Directors have taken place.

Director	Appointed	Resigned
J Burrows		10 November 2023
P Nightingale		31 December 2023
D W Sheppard	26 July 2023	
C Bradley		21 May 2024

Going concern

The Directors consider that the Company has sufficient financial resources to meet its financial needs. The Directors believe the Company is well positioned to manage its business risks successfully in the current economic climate. The strategic report on pages 2 to 4 and Directors' report on pages 5 to 6 describe the Company's business activities and financial performance for the year, together with the factors likely to affect its future development, performance and position. Additionally, the strategic report includes the Company's principal risks and uncertainties, including credit, operational and liquidity risks which may affect the Company's financial position. The Directors have assessed the principal risks of the Company over the duration of the planning cycle. These included the ongoing potential for challenging market conditions due to the difficult economic environment. The Company provides services to other subsidiary companies in the Group as well as directly to customers and the Group's strategic plan modelled a number of different scenarios across the members of the Group (including the Company) over the planning period. The key judgements applied were in relation to the impact of inflation in areas such as claims and operating expenses across the Group and the subsequent impact on the Company.

Therefore, having made due enquiries, the Directors reasonably expect that the Company has adequate resources to continue in operational existence for at least 12 months from 6 June 2024 (the date of approval of the financial statements). Accordingly, the Directors have adopted the going concern basis in preparing the financial statements.

Employees

All staff are employed by a fellow subsidiary undertaking of DLIG, DL Insurance Services Limited ("**DLIS**"). Disclosures relating to employees can be found in the 2023 annual report and financial statements of DLIS.

Disclosure of information to the Auditor

Each person who was a Director of the Company on the date of approval of this report confirms that:

- so far as each Director is aware, there is no relevant audit information, being information needed by auditors in connection with preparing their report, of which the Company's Auditor is unaware; and
- each Director has taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Auditor is aware of that information.

This confirmation is given and shall be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Auditor

Deloitte LLP will retire as Auditor following the conclusion of the audit of the annual report and financial statements for the year ended 31 December 2023, in line with mandatory rotation requirements. Following a competitive tender process in 2022 the Directors proposed to appoint KPMG LLP as the Company's Auditor for the financial year ending 31 December 2024. On 6 June 2024, this was approved by the Board of Directors.

Business relationships

Examples of how the Directors have had regard to the need to foster the Company's business relationships with suppliers, customers and others, and the effect of that regard, including on the principal decisions taken by the Company during the financial year can be found in the Section 172(1) statement on page 4.

Events after the balance sheet date

For a review of events after the balance sheet date, please see page 2 of the strategic report.

Directors' Report**For the year ended 31 December 2023****Statement of Directors' responsibilities**

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

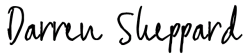
Company law requires the Directors to prepare financial statements for each financial year. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 101 'Reduced Disclosure Framework', 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 at the end of the year and the profit or loss of the Company for the financial year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom standards, comprising FRS 101, have been followed subject to any material departures 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose, with reasonable accuracy, the Company's financial position at any time; and enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the Company's assets and, hence, taking reasonable steps to prevent and detect fraud and other irregularities.

Approved by the Board of Directors on 6 June 2024 and signed on its behalf by:

DocuSigned by:



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D W Sheppard

Director