

# **Oakwood Homeloans Limited**

## **Country by Country reporting 2014**

**Country by Country Reporting – Oakwood Homeloans Limited**  
**Year Ended 31<sup>st</sup> December 2014**

Article 89 of the Capital Requirements Directive IV (Directive 2013/36/EU) requires institutions – credit institutions or investment firms, their branches, and subsidiaries - to disclose annually: their name, the nature of their activities and geographic location, number of employees, and their turnover, pre-tax profit or loss, taxes paid and public subsidies received, on a country-by-country basis for the year ended 2014.

All amounts for Oakwood Homeloans Limited (the 'Company') are reported in GBP, (the functional currency of the Company).

The following pages include the Statement of Directors' responsibilities in relation to the Country by Country Reporting for the Company for the year ended 31<sup>st</sup> December 2014, KPMG LLP's audit opinion, the basis of preparation and the Country by Country Reporting table of required information.

## Statement of Directors' responsibilities in relation to the Country by Country Reporting (CBCR) Information

The CBCR Information comprises the information published at [www.credit-suisse.com](http://www.credit-suisse.com).

The Directors of the Company are responsible for preparing the CBCR Information for the year ended 31 December 2014 in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013. In preparing the CBCR Information, the Directors are responsible for:

- interpreting the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013;
- determining the acceptability of the basis of preparation set out in note 1 to the CBCR information;
- making judgements and estimates that are reasonable and prudent; and
- establishing such internal control as the Directors determine is necessary to enable the preparation of CBCR Information that is free from material misstatement, whether due to fraud or error.

The CBCR information does not constitute the Company's statutory accounts for the financial year ended 31 December 2014. Statutory accounts for 2014 have been delivered to the Registrar of Companies. The auditor has reported on those accounts; their report was (i) unqualified, (ii) did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying their report, and (iii) did not contain a statement under s498(2) or (3) of the Companies Act 2006.

The CBCR information was signed by the Board on 17 December 2015 by:



Leonora Daniel  
Director



David Jerrard  
Director

## INDEPENDENT AUDITOR'S REPORT TO OAKWOOD HOMELOANS LIMITED ('the Company')

We have audited the accompanying Country by Country Reporting information ('CBCR Information') as at and for the year ended 31 December 2014, which has been prepared based on the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013 as interpreted by the Directors of the Company as set out in the basis of preparation in note 1.

This report is made solely to the Company, in accordance with the agreed terms of our engagement. Our audit work has been undertaken so that we might state to the Company those matters we have agreed to state to it in this report, and to facilitate the Company's compliance with the requirement for audit of the Company's CBCR Information set out in Regulation 2(7) of the Capital Requirements (Country-by-Country Reporting) Regulations 2013, 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 for our audit work, for this report, or for the opinions we have formed.

### **Directors' responsibilities for the CBCR Information**

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the Directors of the Company are responsible for the preparation of the CBCR Information in accordance with, and for interpreting the requirements of, the Capital Requirements (Country-by-Country Reporting) Regulations 2013, for determining the acceptability of the basis of preparation as set out in note 1, and for such internal control as the Directors determine is necessary to enable the preparation of CBCR Information that is free from material misstatement, whether due to fraud or error.

### **Auditor's responsibilities**

Our responsibility is to express an opinion on the CBCR Information based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the CBCR Information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the information being audited. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation of the information being audited in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, made by the Directors, as well as evaluating the overall presentation of the information being audited.

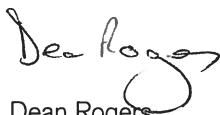
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the CBCR Information as at and for the year ended 31 December 2014 has been properly prepared, in all material respects, in accordance with the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013 as interpreted by the Directors as set out in the basis of preparation in note 1.

### **Basis of preparation**

Without modifying our opinion, we draw attention to note 1 to the CBCR Information, which describes the basis of preparation. The CBCR Information has been prepared for the purposes of the Capital Requirements (Country-by-Country Reporting) Regulations 2013 and may not be suitable for another purpose.



Dean Rogers

**for and on behalf of KPMG LLP**

*Chartered Accountants*

15 Canada Square

London

United Kingdom

E14 5GL

17 December 2015

**Country by Country Reporting - Oakwood Homeloans Limited**  
**Year Ended 31<sup>st</sup> December 2014**

**Note 1: Basis of preparation**

Country: The geographical location of Oakwood Homeloans Limited ('OHL') considers the country of incorporation or residence as well as the relevant tax jurisdiction. The entity is in the United Kingdom

Entity details: the name of the entity, the entity type, and the nature of activity is defined in these elements. OHL makes arrangements to, and enters into regulated mortgage contracts, provides administration of regulated mortgage contracts and facilitates the financing and realisation of mortgage assets.

Average Number of Employees: is defined as the number of employees on a full time equivalent basis.

Turnover: is defined as net revenues, and is consistent with OHL's financial statements. Net revenue includes total income before impairment and operating expenses, but after net interest.

Pre Tax Profit/(Loss): as with turnover, the definition of profit/(loss) before tax is consistent with that within OHL's financial statements, which includes net revenues, less total operating expenses.

Corporation Taxes Paid: is defined as the corporation tax paid for OHL in 2014.

Public Subsidies Received: in the context of country by country reporting is interpreted as direct support by the government and there were no public subsidies received by OHL in 2014.

**Country by Country Report - Oakwood Homeloans Limited**  
**Year ended 31<sup>st</sup> December 2014**

Geographical Location	Name of Entity	Parent, Subsidiary or Branch	Nature of Activity	Average Number of Employees	Turnover	Pre Tax Profit/(Loss)	Taxes Paid	Public Subsidies Received
United Kingdom	Oakwood Homeloans Limited	Parent	Mortgage Administration	Nil	GBP (1)m	GBP (1.7)m	Nil	Nil