

Diamond Bank (UK) Plc

Country by Country Reporting

Registered number 06278016

Year ended 31 December 2014

Introduction

Diamond Bank (UK) Plc (“the Bank”) is a UK incorporated Bank authorised and regulated by the UK Financial Conduct Authority (FCA) and Prudential Regulatory Authority (PRA). The Bank is subject to the requirements of the Capital Requirements Directive 2013/36/EU (CRD) and the Capital Requirements Regulation EU 575/2014 (CRR), together known as CRD IV. Under this directive the Bank is required to comply with the provisions of the the Capital Requirements (Country-by-Country Reporting) Regulations 2013.

Basis of Preparation

Table 1 below presents the Bank’s turnover, profit or loss before tax, corporation tax paid, public subsidies received and average number of employees and secondees based on the geographic locations the Bank operates in.

Employees and Secondees

Represents the average number of full time equivalent employees and secondees during the year.

Turnover

Table 1 below presents the Bank’s turnover. The total turnover is represented by the balances of net interest income, net fee and commission income, realized gains on available for sale assets, and net foreign exchange gains.

Corporation Tax Paid

There were no corporation tax payments made during the year ending 31 December 2014.

Public Subsidies Received

The Bank received no public subsidies during 2014.

Table 1: Country by Country Reporting for the year ended 31 December 2014

Geographic Location	Head Office or Branch	Nature of Principal Activities	Employee Disclosure (Note 1)				
			Number of Employees	Turnover (Note 2)	Profit or Loss Before Tax	Corporation Tax Paid (Note 3)	Public Subsidies Received
United Kingdom; London	Head Office	The Bank's overarching purpose and principal business activity is supporting the international business activities of the wider Diamond Bank Group and its internationally active clients. In addition the Bank seeks to build own relationships with other corporate and institutional clients linked to its niche markets. The Bank's principal business model is focused on the areas of Trade and Payment Operations, Lending and Fixed Income, and Foreign Exchange.	28	£7,006,653	£1,683,879	-	-
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These disclosures were approved by the Board of Directors on 17th December 2015 and were signed on its behalf by:

David Rollo Greenfield
Director and Chief Executive Officer

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

The CBCR Information comprises the information disclosed on page 1 to 2.

The Directors of Diamond Bank (UK) Plc ("the Bank") 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 on page 2 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 Bank'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 approved by order of the Board.

David Rollo Greenfield
Director and Chief Executive Officer

Independent auditor's report to the members of Diamond Bank (UK) Limited

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 Bank as set out in the basis of preparation on page 1.

This report is made solely to the Bank, in accordance with the agreed terms of our engagement. Our audit work has been undertaken so that we might state to the Bank those matters we have agreed to state to it in this report, and to facilitate the Bank's compliance with the requirement for audit of the Bank'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 Bank 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 Bank 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 on page 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 on page 1.

Basis of preparation

Without modifying our opinion, we draw attention to page 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.

Suvro Dutta (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants

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Canary Wharf
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