Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Aviva UK Digital Limited

Registered in England and Wales No. 09766150

Annual Report and Financial Statements 2025

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Contents

		Page
Directors and officers		3
Strategic report		4
Directors' report		7
Independent auditors' report		9
Accounting policies		11
Income statement		13
Statement of changes in equity		14
Statement of financial position		15
Statement of cash flows		16
Notes to the financial statements		17
1	Revenue	17
2	Operating expenses	17
3	Employee information	17
4	Directors’ remuneration	17
5	Auditors’ remuneration	17
6	Tax	17
7	Ordinary share capital	18
8	Retained earnings	18
9	Tax assets and liabilities	18
10	Cash and cash equivalents	18
11	Risk management	19
12	Related party transactions	21
13	Subsequent events	21

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Directors and officers

Directors

F J Bruce
J B Cummings
O C Morris
S D Shaw
A Maloney
J E Raven
M R McGill

Officer – Company Secretary

Aviva Company Secretarial Services Limited
80 Fenchurch Street
London
United Kingdom
EC3M 4AE

Independent Auditors

Ernst & Young LLP
25 Churchill Place
Canary Wharf
London
E14 5EY

Registered office

8 Surrey Street
Norwich
Norfolk
United Kingdom
NR1 3NG

Company number

Registered in England and Wales no. 09766150

Other information

Aviva UK Digital Limited ("the Company") is a member of the Association of British Insurers, covered by the Financial Ombudsman Service. The Company is authorised and regulated by the Financial Conduct Authority (“FCA”) and is a member of the Aviva plc group of companies (“the Group”).

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Strategic report

The directors present their strategic report for the Company for the year ended 31 December 2025.

Review of the Company's business

Principal activities

The Company is a limited company, incorporated under the laws of England and Wales. The principal activity of the Company is to distribute insurance products underwritten by other Aviva subsidiaries to their customers in the UK.

Significant events

During the year ended 31 December 2025, the Company operated in a highly competitive and softening UK insurance market, particularly within personal lines, where sustained pricing pressure reduced business volumes. Despite these conditions, the Company maintained stable performance, operating on a break-even basis with a strong capital position. Regulatory and market developments, including the ongoing implementation of the FCA Consumer Duty and engagement with industry-wide thematic reviews by the FCA, did not have a material adverse impact on the Company.

Financial position and performance

The financial position of the Company as at 31 December 2025 is shown in the Statement of Financial Position on page 15, with the results for the year shown in the Income Statement on page 13 and the Statement of Cash Flows on page 16.

Section 172 (1) Statement

We report here on how our directors have performed their duty under Section 172(1) of the Companies Act 2006 ('s.172').

S.172 sets out a series of matters to which the directors must have regard when performing their duty to promote the success of the Company for the benefit of its shareholders, including having regard to other stakeholders.

Our Board considers it crucial that the Company maintains a reputation for high standards of business conduct. The Board is responsible for establishing, monitoring and upholding the culture, values, standards, ethics and reputation of the Company to ensure that our obligations to our stakeholders are met. The Board monitors adherence to our policies and compliance with local corporate governance requirements and is committed to acting where our business falls short of the standards we expect.

Our Board is also focussed on the wider social context within which our businesses operate, including those issues related to climate change which are of fundamental importance to the planet's well-being.

The Company is a wholly owned subsidiary of Aviva plc. The Aviva Group Annual Report and Accounts 2025 includes the activities of the company and provides the information required by the Non-financial and Sustainability Information Statement for the Group as a whole. Further information on the Group's climate-related financial disclosures can be found on the Sustainability section of the Group's website.

Our culture

Our culture is shaped, in conjunction with the wider Aviva Group, by our clearly defined purpose – with you today, for a better tomorrow. As the provider of financial services to millions of customers, Aviva seeks to earn their trust by acting with integrity and a sense of responsibility at all times. We look to build relationships with all our stakeholders based on openness and transparency and we value diversity and inclusivity in our workforce and beyond.

Key strategic decisions in 2025

For each matter that comes before the Board, the Board considers the likely consequences of any decision in the long term, identifies stakeholders who may be affected, and carefully considers their interests and any potential impact as part of the decision-making process. This includes consideration of the Company's operational resilience and the need to remain responsive to emerging risks and changes in the external environment.

The Board maintained a focus on capital management and financial resilience. While the Company retained a stable balance sheet and a surplus capital position, the Board concluded that it was not appropriate to pursue a dividend in the financial year 2025. This decision reflected broader business priorities, including ongoing integration activity and prevailing market conditions, and ensured alignment with the long-term interests of the Company's shareholder, Aviva Insurance Limited, while preserving financial strength and flexibility.

The Board also prioritised the embedding of Consumer Duty and enhancement of customer outcome monitoring. This included approval of the Consumer Duty Annual Assessment and oversight of the associated Risk Management Programme. The Board maintained active engagement with regulatory developments, including FCA reviews and thematic work, ensuring that the Company remained proactive in responding to external expectations and continued to support positive regulatory relationships.

Our Stakeholders

This section provides insight into how the Board engages with our stakeholders. The Board recognises that stakeholders have diverse interests and that these interests need to be taken into account. Engaging with our stakeholders is essential to understand what matters most to them and the likely impact of any key decisions.

The Board receives updates from the Executive Directors which detail any substantial engagement with our stakeholders. There are also regular agenda items to ensure that the Board receives relevant updates on all of our key stakeholders, such as reports from customer service and our business functions. The Board carefully considered the likely consequences of its long-term decisions as part of its consideration of Aviva's strategy.

Our Section 172(1) Statement sets out our approach on how our directors have performed their statutory duty. Our Board's activities section provides further information on key decisions taken in 2025, including how stakeholder views and inputs have been factored into the Board's decision-making.

Details of how different groups of stakeholders were engaged with during 2025 can be found on the following pages. The Board regularly reviews its engagement mechanisms with stakeholders to ensure they remain effective.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Strategic report (continued)

Our people **Our people's wellbeing and commitment to serving our customers are the foundations for our performance.**	
How we have engaged • The Company has no employees. The majority of staff engaged in the activities of the Company are employed by fellow subsidiary undertakings of Aviva plc. As part of the Aviva Group, these staff enjoy the benefit of the Aviva Group policies and benefits made available to them.	**Outcomes and actions during the year** • The Board focused on attracting and retaining the best people in the industry.

Our Customers **Understanding what's important to our customers is key to our long-term success.**	
How we have engaged • The Board receives regular reporting on customer outcomes and strategic initiatives throughout the year.	**Outcomes and actions during the year** • The Board embedded Consumer Duty principles, ensuring customer outcomes remained central to Board decision-making through enhanced oversight and reporting. • Strengthened monitoring of customer conduct, value and outcomes, supporting effective challenge and continuous improvement across products and distribution. • Continued focus on customer journey and service improvements, targeting key areas such as claims and customer support. • Enhanced data quality and customer insight, enabling more effective identification of risks and ensuring fair value and customer understanding remain embedded.

Our Shareholders **Our retail and institutional shareholders are the owners of the Company.**	
How we have engaged • The Company's ultimate shareholder is Aviva plc and there is ongoing communication and engagement with the Aviva plc Board. Any matters requiring escalation are escalated by the Board through the Chair to its parent. Additionally, members of the Aviva plc board can attend the Company's Board meetings by invitation.	**Outcomes and actions during the year** • Maintained a strong focus on protecting shareholder value, through prudent capital management, oversight of market conditions, and alignment with Group governance frameworks. This included ongoing engagement with regulatory developments and ensuring the Company remained well positioned to deliver sustainable outcomes for both shareholders and customers. • Maintained oversight of market conditions and business performance, enabling the Board to balance customer outcomes with sustainable financial performance and returns over the longer term.

Our Communities **We recognise the importance of contributing to our communities through volunteering, community investment, and long term partnerships**	
How we have engaged • The Board supports the community activities of the Aviva Group, including: the wellbeing proposition for UK employees, the Aviva Communities initiatives that promote greater diversity and inclusion across the organisation, and programmes that encourage colleagues to volunteer within their local communities.	**Outcomes and actions during the year** • Employees across the Group were offered the opportunity to volunteer their time to support charities and organisations.

Our Suppliers **We operate in conjunction with a wide range of suppliers to deliver services to our customers. It is important that we build strong working relationships with our intermediaries.**	
How we have engaged • The Company maintains oversight of the management of its most important suppliers and reviews regular reports on their performance.	**Outcomes and actions during the year** • All supplier related activity is managed in line with the Group's Procurement & Outsourcing Business Standard. • An important part of our culture is the promotion of high legal, ethical, environmental and employee related standards within our business and also among our suppliers.

Future outlook

Strategies for the Group as a whole are determined by the Board of Aviva plc and are set out in the Group 2025 Annual Report and Accounts. The Company will continue to work closely with the Group to support the effective implementation of these strategies, drawing on Group-wide capabilities, frameworks and oversight.

The strategic direction of the Company is set by the directors, who consider that the Company's principal activities will continue unchanged for the foreseeable future. In doing so, the Board will maintain a strong focus on the sustainability and resilience of the operating model, recognising the importance of maintaining safe, reliable and well-controlled services in an increasingly complex and fast-evolving external environment.

The Company remains well positioned to compete in its key markets by leveraging the breadth of Aviva's offering within the UK, delivering compelling digital propositions while continuing to enhance the resilience of customer journeys, operational processes and underlying platforms. Ongoing Board oversight of the control environment, alongside regular first- and second-line reporting, will support the continued strengthening of operational resilience, including the identification and monitoring of emerging risks and external threats.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Strategic report (continued)

Future outlook (continued)

Looking ahead, the Company will continue to monitor regulatory developments and external market conditions, including the evolving FCA landscape and continued embedding of Consumer Duty. The transition of the Customer Outcome Monitoring Risk Management Programme into business-as-usual, together with ongoing horizon scanning and assurance activity during 2026, will further enhance the Company's ability to respond to change, manage risk proactively and deliver consistently good customer outcomes in a dynamic external environment.

Principal risks and uncertainties

A description of the principal risks and uncertainties facing the Company and the Company's risk management policies are set out in note 11 to the financial statements.

Risk factors beyond the Company's control that could cause actual results to differ materially from those estimated include, but are not limited to:

- Credit risk: the risk of adverse financial impact resulting from fluctuations in credit quality of third parties including default, rating transition and credit spread movements.

Key performance indicators

The directors consider that the Company's key performance indicators ("KPIs") that communicate the financial performance are as follows:

	2025	2024
	£m	£m
Commission and service charge income	**149**	153

In 2025, commission and service charge income decreased to £149 million (2024: £153 million).

By order of the Board on 14 July 2026

Signed by:
James Raven
529E3DA967EC447...

J E Raven
Director

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Directors' report

In accordance with Section 415 of the Companies Act 2006 (the Act), the directors present their report for the year ended 31 December 2025.

Directors

The names of the directors of the Company who have served during the year and up to the date of signing the financial statements are shown on page 3.

Details of Board appointments and resignations during the year and since the year end are shown below:

J E Raven	Appointed 6 August 2025
M R McGill	Appointed 21 August 2025
A Maloney	Appointed 30 October 2025
S D Shaw	Appointed 13 November 2025
T L Gration	Resigned 2 April 2025
T J Latter	Resigned 6 August 2025
S Bridger	Resigned 20 August 2025

Company Secretary

The name of the present Company Secretary appears on page 3.

Dividends

The directors did not recommend an interim dividend on the Company's ordinary shares dividends in 2025 (2024: £nil). The directors do not recommend a final dividend on the Company's ordinary shares for the year ended 31 December 2025 (2024: £nil).

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the strategic report, which includes a section describing the principal risks and uncertainties. In addition, the financial statements include notes on management of its risks including operational, credit and liquidity risk (see note 11).

The Company and its ultimate parent, Aviva plc, have sufficient financial resources together with a diversified business model, with a spread of businesses and geographical reach. The directors believe that the Company is well placed to manage its business risks successfully.

After making enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for a period of at least twelve months (to 14 July 2027) from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Important events since the financial year end

Details of significant post balance sheet events that have occurred subsequent to 31 December 2025 are disclosed in note 13, of which there are none to report.

Future outlook

Likely future developments in the business of the Company are discussed in the strategic report on pages 5 to 6.

Stakeholder Engagement

Our statements summarising our employee engagement, and our engagement with suppliers, customers and our other stakeholders are included in our strategic report.

Financial instruments

The Company uses financial instruments to manage certain types of risks, including to those relating to credit, foreign currency exchange, cash flow, liquidity, interest rates, and equity and property prices. Details of the objectives and management of these instruments are contained in note 11 on risk management.

Employees

The Company has no employees. The majority of employees engaged in the activities of the Company are employed by a subsidiary undertaking of Aviva plc, Aviva Employment Services Limited. Disclosures relating to employees may be found in the annual report and financial statements of these companies. The Company is recharged with the costs of the staff provided by these companies.

Disclosure of information to the auditors

In accordance with section 418 of the Companies Act 2006, the directors in office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's External Auditor, Ernst & Young LLP, is unaware and each director has taken all steps that ought to have been taken as a director in order to make themselves aware of any relevant audit information and to establish that Ernst & Young LLP is aware of that information.

Independent auditors

It is the intention of the directors to reappoint the auditors, Ernst & Young LLP, under the deemed appointment rules of section 487 of the Companies Act 2006.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Directors' report (continued)

Qualifying indemnity provisions

Aviva plc, the Company's ultimate parent, granted in 2004 an indemnity to the directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985, which continue to apply in relation to any provision made before 1 October 2007. This indemnity is a "qualifying third party indemnity" for the purposes of s309A to s309C of the Companies Act 1985. These qualifying third party indemnity provisions remain in force as at the date of approving the directors' report by virtue of paragraph 15, Schedule 3 of The Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007.

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Strategic report, the Directors' report and Financial Statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with UK-adopted international accounting standards. 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 and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make reasonable and prudent judgements and accounting estimates;
- state whether applicable UK-adopted international accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 also responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

By order of the Board on 14 July 2026

Signed by:
James Raven
529E3DA967EC447...

J E Raven
Director

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Independent auditors' report to the members of Aviva UK Digital Limited

Opinion

We have audited the financial statements of Aviva UK Digital Limited for the year ended 31 December 2025 which comprise the Income statement, the Statement of changes in equity, the Statement of financial position, the Statement of cash flows, and the related notes 1 to 13, including material accounting policy information. The financial reporting framework that has been applied in their preparation is applicable law and UK adopted international accounting standards.

In our opinion, the financial statements:

- give a true and fair view of the Company's affairs as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with UK adopted international accounting standards; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least 12 months from the date the financial statements are authorised.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 8, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Independent auditors' report to the members of Aviva UK Digital Limited (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are the relevant laws and regulations related to elements of Company law and tax legislation, and the financial reporting framework. Our considerations of other laws that may have a material effect on the financial statements included permissions and supervisory requirements of the Financial Conduct Authority ('FCA').
- We understood how Aviva UK Digital Limited is complying with those frameworks by making enquiries of management and those responsible for legal and compliance matters. We also reviewed correspondence between the Company and the regulatory bodies, reviewed minutes of the Board and obtained an understanding of the Company's approach to governance.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the controls that the Company has established to address risks identified by the Company, or that otherwise seek to prevent, deter or detect fraud. We tested journal entries, including manual journals and year-end adjustments, to ensure that these were appropriate and corroborated by supporting evidence. These procedures were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

Based on this understanding we designed our audit procedures to identify noncompliance with such laws and regulations. Our procedures involved, making enquiry of those charged with governance and senior management as to their awareness of any non-compliance with laws or regulations, inquiring about the policies that have been established to prevent non-compliance with laws and regulations by officers and employees and inquiring about the Company's methods of enforcing and monitoring compliance with such policies.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Viktor Lundvall
2BD120D9D5AA405...

Viktor Lundvall (Senior statutory auditor)

For and on behalf of Ernst & Young LLP, Statutory Auditor

London

14 July 2026

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Accounting policies

Accounting policies

The Company, (registered in England no. 09766150), a private company limited by shares incorporated and domiciled in England and Wales. The address of the Company's registered office is included on page 3. The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

(A) Basis of preparation

The financial statements of the Company have been prepared and approved by the directors in accordance with UK-adopted international accounting standards and the legal requirements of the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities at fair value through other comprehensive income.

The Company's financial statements are stated in pounds sterling, which is the Company's functional and presentational currency. Unless otherwise noted, the amounts shown in these financial statements are in millions of pound sterling (£m).

Going concern

The Company and its ultimate parent, Aviva plc, have sufficient financial resources together with a diversified business model, with a spread of businesses and geographical reach. The directors believe that the Company is well placed to manage its business risks successfully.

After making enquiries, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for a period of at least twelve months (to 14 July 2027) from the date of approval of the financial statements. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

New standards, interpretations and amendments to published standards that have been adopted by the Company

The Company has adopted Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability which became effective for the annual reporting period beginning on 1 January 2025. The amendments do not have a significant impact on the Company's financial statements.

Standards, interpretations and amendments to published standards that are not yet effective and have not been adopted early by the Company

The following standards and amendments to existing standards have been issued, are not yet effective for the Company and have not been adopted early by the Company.

(i) IFRS 18: Presentation and Disclosure in Financial Statements

In April 2024, the IASB published IFRS 18, which aims to improve how companies communicate in their financial statements by:

- Requiring additional defined subtotals in the statement of profit or loss;
- Requiring disclosures about management-defined performance measures; and
- Adding new principles for grouping of information.

IFRS 18 is effective for annual reporting beginning on or after 1 January 2027 and has been endorsed by the UK. The standard is expected to result in presentational changes to the Company's income statement, and new disclosures of management-defined performance measures will be required in the notes to the financial statements. The Company is in the process of implementation, and no financial impacts are expected as a result of adoption.

(ii) IFRS 19: Subsidiaries without Public Accountability: Disclosures and Amendments to IFRS 19: Subsidiaries without Public Accountability: Disclosures

Published by the IASB in May 2024 and August 2025. IFRS 19 and the amendments to IFRS 19 are effective for annual reporting beginning on or after 1 January 2027 and have been endorsed by the UK.

The following new standards and amendments to existing standards have been issued, are not yet effective and have not been adopted early by the Company and are not expected to have a significant impact on the Company's financial statements.

(i) Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures: Amendments to the Classification and Measurement of Financial Instruments

Published by the IASB in May 2024. The amendments are effective for annual reporting beginning on or after 1 January 2026 and have been endorsed by the UK.

(ii) Annual improvements to IFRS Accounting Standards – Volume 11: Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

Published by the IASB in July 2024. The amendments are effective for annual reporting beginning on or after 1 January 2026 and have been endorsed by the UK.

(iii) Amendments to IFRS 9 and IFRS 7 – Contracts Referencing Nature-dependent Electricity

Published by the IASB in December 2024. The amendments are effective for annual reporting beginning on or after 1 January 2026 and have been endorsed by the UK.

(iv) Amendments to IAS 21: Translation to a Hyperinflationary Presentation Currency

Published by the IASB in November 2025. The amendments are effective for annual reporting beginning on or after 1 January 2027 and have yet to be endorsed by the UK.

(v) IFRS 20: Regulatory Assets and Regulatory Liabilities

Published by the IASB in May 2026. The standard is effective for annual reporting beginning on or after 1 January 2029 and has yet to be endorsed by the UK.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Accounting policies (continued)

(B) Critical accounting policies and the use of estimates

The preparation of financial statements requires the Company to select accounting policies and make estimates and assumptions that affect items reported in the Income Statement, Statement of Financial Position, other primary statements and notes to the financial statements.

All estimates are based on management's knowledge of current facts and circumstances, assumptions based on that knowledge and their predictions of future events and actions. Actual results may differ from those estimates, possibly significantly.

The directors do not consider any particular accounting policy or estimate to be susceptible to significant changes in estimates and assumptions.

(C) Revenue

Revenue comprises commission income and service charges from fellow group companies. For each revenue stream income is recognised in the accounting period in which the services are provided. Transaction price is determined by the contract.

There is no significant judgment or uncertainty in determining the revenue recognition point, expiry date of the delivery obligation or in determining the value of future performance obligations as these are contractual. The revenue recognition policies and methods selected are considered appropriate as they are a faithful depiction of the services being provided and the contractual arrangements to provide them.

(D) Operating expenses

Staff costs and other employee related expenditure, ongoing administrative expenses, commission expenses, and other operating expenses are recognised as incurred.

(E) Payables and other financial liabilities

Payables and other financial liabilities are recognised initially at their fair value and are subsequently measured at amortised cost using the effective interest rate method.

(F) Statement of Cash Flows

Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and in hand, deposits held at call with banks. Such investments are redeemable on demand with only an insignificant change in their fair values.

(G) Income taxes

The current tax expense is based on the taxable profits for the year, after any adjustments in respect of prior years. Tax, including tax relief for losses if applicable, is allocated over profits before taxation and amounts charged or credited to components of other comprehensive income and equity as appropriate.

Provision is made for deferred tax liabilities, or credit taken for deferred tax assets, using the liability method, on all material temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

The rates enacted or substantively enacted at the statement of financial position date are used to value the deferred tax assets and liabilities.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Where there is a history of tax losses, deferred tax assets are only recognised in excess of deferred tax liabilities if there is convincing evidence that future profits will be available.

Deferred tax is provided on any temporary differences arising from investments in subsidiaries, associates and joint ventures, except where the timing of the reversal of the temporary difference can be controlled and it is probable that the difference will not reverse in the foreseeable future.

Deferred taxes are not provided in respect of any temporary differences arising from the initial recognition of goodwill, or from the initial recognition of an asset or liability in a transaction which is not a business combination and affects neither accounting profit nor taxable profit or loss at the time of the transaction.

Current and deferred tax relating to items recognised in other comprehensive income and directly in equity are similarly recognised in other comprehensive income and directly in equity respectively, except for the tax consequences of distributions from certain equity instruments, to be recognised in the income statement.

Deferred tax related to any fair value re-measurement of investments, held at fair value through other comprehensive income, owner-occupied properties, pensions and other post-retirement obligations and other amounts charged or credited directly to other comprehensive income is recognised in the statement of financial position as a deferred tax asset or liability.

(H) Share capital

Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of an entity after deducting all its liabilities. Accordingly, a financial instrument is treated as equity if:

- there is no contractual obligation to deliver cash or other financial assets or to exchange financial assets or liabilities on terms that may be unfavourable; and
- the instrument is a non-derivative that contains no contractual obligation to deliver a variable number of shares or is a derivative that will be settled only by the Company exchanging a fixed amount of cash or other assets for a fixed number of the Company's own equity instruments.

Dividends

Interim dividends on ordinary shares are recognised in equity in the period in which they are paid. Final dividends on these shares are recognised when they have been approved by shareholders.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Income statement

For the financial year ended 31 December 2025

	Notes	2025 £m	2024 £m
Income			
Revenue	1	149	153
Expenses			
Operating expenses	2	(149)	(153)
Result for the period before tax		—	—
Tax	6	—	—
Result for the period after tax		—	—

The Company has no recognised income and expenses other than that included in the results above (2024: none) and therefore a separate statement of comprehensive income has not been presented.

The accounting policies (identified alphabetically) on pages 11 to 12 and notes (identified numerically) on pages 17 to 21 are an integral part of these financial statements.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Statement of changes in equity

For the financial year ended 31 December 2025

	Ordinary share capital	Retained earnings	Total
	£m	£m	£m
Balance at 1 January 2024	1	15	16
Total comprehensive income for the year	—	—	—
Balance at 31 December 2024	**1**	**15**	**16**
Total comprehensive income for the year	—	—	—
Balance at 31 December 2025	**1**	**15**	**16**

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Statement of financial position

As at 31 December 2025

	Notes	2025 £m	2024 £m
Assets			
Current tax asset	9	—	2
Cash and cash equivalents	10	16	14
Total assets		**16**	16
Equity			
Ordinary share capital	7	1	1
Retained earnings	8	15	15
Total equity		**16**	16
Liabilities			
Total liabilities		**—**	—
Total equity and liabilities		**16**	16

The financial statements were approved and signed on behalf of the Board of Directors on 14 July 2026 by

Signed by:

James Raven

529E3DA967EC447...

J E Raven
Director

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Statement of cash flows

For the financial year ended 31 December 2025

	Notes	2025 £m	2024 £m
Cash flows from operating activities			
Tax relief from fellow group companies		**2**	—
Net cash generated from operating activities		**2**	—
Net increase in cash and cash equivalents		**2**	—
Cash and cash equivalents at 1 January		**14**	14
Cash and cash equivalents at 31 December	10	**16**	14

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Notes to the financial statements

1. Revenue

	2025	2024
	£m	£m
Commission income	**140**	146
Service charge income	**9**	7
Total revenue	**149**	153

2. Operating expenses

	2025	2024
	£m	£m
Administration expenses	**(107)**	(96)
Commission expenses	**(42)**	(57)
Total	**(149)**	(153)

3. Employee information

The Company has no employees (2024: none). The majority of staff engaged in the activities of the Company are employed by Aviva Employment Services Limited, a fellow subsidiary undertaking of Aviva plc. Disclosures relating to employee remuneration and the average number of persons employed are made in the financial statements of Aviva Employment Services Limited. The Company is recharged with the costs of the staff provided by Aviva Employment Services Limited.

4. Directors' remuneration

The directors were remunerated during the year for their roles as employees across the Group. They were not remunerated directly for their services as directors of this Company and no cost is borne by the Company for these services.

During the year, eight of the directors exercised share options (2024: one) and eight of the Directors were granted shares under long term incentive schemes (2024: four) in relation to shares of the Company's ultimate parent company, Aviva plc.

5. Auditors' remuneration

The total remuneration payable by the Company, excluding VAT, to its auditors, Ernst & Young LLP (2024: Ernst & Young LLP) is as follows:

	2025	2024
	£'000	£'000
Fees payable for the statutory audit of the Company's financial statements	**10**	19

There were no 'other services' provided to the Company by the Company's auditors, Ernst & Young LLP.

Audit fees are paid by Aviva Central Services UK Limited, a fellow Group company, and borne by the Company's parent, Aviva Insurance Limited.

6. Tax

(a) Total tax charged to the Income Statement

(i) The total tax (charge)/credit comprises:

	2025	2024
	£m	£m
Current tax		
For this year	**–**	–
Total current tax	**–**	–
Total tax (charged)/credited to the Income Statement	**–**	–

The Company (as part of the Aviva Group) is subject to the reform of the international tax system proposed by The Organisation for Economic Co-operation and Development (OECD) which introduces a global minimum effective rate of corporation tax of 15% and took effect in 2024. No current tax charge is included in respect of these provisions.

In accordance with the amendments to IAS 12, endorsed in the UK on 19 July 2023, the Company has applied the exemption and not provided for deferred tax in respect of the global minimum tax reforms.

(b) Tax (charged)/credited to other comprehensive income

There was no tax charged or credited to other comprehensive income in either 2025 or 2024.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Notes to the financial statements (continued)

6. Tax (continued)

(c) Tax reconciliation

The tax on the Company's profit/(loss) before tax is the same as the theoretical amount that would arise using the tax rate of the United Kingdom as follows:

	Note	2025 £m	2024 £m
Total profit/(loss) before tax		**—**	—
Tax calculated at standard UK corporation tax rate of 25% (2024: 25%)		**—**	—
Total tax (charged)/credited to the Income Statement	6(a)	**—**	—

7. Ordinary share capital

(a) Details of the Company's ordinary share capital are as follows:

	2025		2024	
	Number of shares	**£m**	Number of shares	£m
Allotted, called up and fully paid ordinary shares of £1 each	**1,000,000**	**1**	1,000,000	1
Total at 31 December	**1,000,000**	**1**	1,000,000	1

Ordinary shares in issue in the Company rank pari passu. All the ordinary shares in issue carry the same right to receive all dividends and other distributions declared, made or paid by the Company.

8. Retained earnings

	2025 £m	2024 £m
Balance at 1 January	**15**	15
Result for the year	**—**	—
Balance at 31 December	**15**	15

9. Tax assets and liabilities

(a) Current tax

Current tax assets recoverable and liabilities payable in more than one year are £nil million (2024: £nil million). Tax assets recoverable in less than one year are £nil million (2024: £2 million).

(b) Deferred tax

The Company had no deferred tax assets or liabilities at 31 December 2025 (2024: £nil).

10. Cash and cash equivalents

Cash and cash equivalents in the Statement of Cash Flows at 31 December comprise:

	2025 £m	2024 £m
Cash in bank and in hand	**16**	14
Total at 31 December	**16**	14

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Notes to the financial statements (continued)

11. Risk management

(a) Risk management framework (RMF)

The Company adheres to the Aviva Group's RMF, which has a key role in supporting it to deliver its purpose for customers, people and its shareholder, and in helping it discover, predict, understand and manage its risks, thereby maintaining a safe and controlled operating environment. The RMF comprises the system of governance, including Risk Policies and Business Standards, risk management processes, Risk Appetite Framework ("RAF"), risk oversight committees (at Board and Management level) and clearly defined roles and responsibilities. It also sets out the processes the Company uses to Identify, Measure, Manage, Monitor and Report ("IMMMR") risks, including the use of risk models and Stress and Scenario Testing ("SST").

The Aviva Group RAF outlines the risks that the Company selects and manages in pursuit of return, the risks the Company accepts and retains a moderate level of, and the risks the Company actively avoids or takes action to mitigate as far as is practical. It comprises:

- Risk preferences: qualitative statements, that express where the business prefers to take risk (or else accept or avoid) and why, applied to individual key risk types (e.g. Climate, Operational and Artificial Intelligence).
- Risk appetites: overarching statements, metrics and thresholds that express the level of risk the business is willing to accept. The Company has risk appetites for Operational, Conduct and Climate risk (albeit climate metrics are reported at an Aviva Insurance Limited ("AIL") level only). Risk appetites are approved annually by the Board and monitored by relevant Management Committees.
- Risk tolerances: where relevant, hard limits that constrain specific risk-taking activities for the most material or volatile risks.
- Risk triggers: where relevant, soft thresholds to support ongoing monitoring of risk exposure.
- Risk limits: where relevant, more granular constraints for specific exposures, such as counterparty credit limits.

These components are set and monitored at an Aviva Group or at an AIL level, as appropriate, and apply to the Company on a proportionate basis. The Board has overall responsibility for setting the Company's risk preferences and risk appetites and for overseeing the establishment and operation of prudent and effective controls to manage the risks associated with the Company's activities.

To promote a consistent and rigorous approach to risk management across the business, the Company has adopted Group Risk Policies and Business Standards, which set out the Board's expectations for the management of risk and the mandated controls required to keep key risks within tolerance. The immediate parent company Chief Executive Officer (CEO) provides an annual attestation that the system of governance and internal controls was effective and fit for purpose for the Company throughout the year. This declaration is supported by an opinion from the immediate parent company's Chief Risk Officer (CRO).

A range of tools and processes support risk identification on both a bottom-up and top-down basis. These processes are designed to complement each other and generate risk reporting for relevant risk committees. They include: Risk and Control Self Assessment (RCSA), Risk review of the Business Plan, Risk Deep Dives, monitoring the Emerging Risk spectrum, and Risk Identification (Risk ID). With the exception of RCSA, risk identification processes consider risks across all risk categories whether quantifiable or non-quantifiable.

Aviva staff, on behalf of the Company, are involved in the management and mitigation of risk, with the RMF embedded in day-to-day management and decision making processes. The 'three lines model' is adopted by the Company and the Group. First Line (the Business) is accountable for the management of all risks relevant to the business of the Company, including the implementation of the RMF and embedding of the risk culture. Second line (the Risk Function) is responsible for providing independent objective quantitative and qualitative oversight and challenge of the IMMMR processes and for developing the RMF. The third line (Internal Audit) provides an independent assessment of the RMF and internal control processes.

The Board is responsible for setting the Company's risk preferences and risk appetites, and for monitoring the establishment and operation of prudent and effective controls in order to assess and manage the risks associated with the Company's operations. The Board assist in carrying out these activities and in its oversight of risk and management across the Company. The Board delegate "day-to-day" management to the CEO, including risk management and responsibility for implementation of the Risk Policies and Business Standards. Management committees assist the Company's Executive in the discharge of their delegated authorities and their accountabilities within the Aviva Governance Framework and in relation to their defined regulatory responsibilities.

The requirements of the Aviva Group RMF apply to the Company as a subsidiary and are implemented on a proportionate basis, reflecting the nature, scale and complexity of the Company's operations. Where it is considered impractical or disproportionate to fully implement specific RMF requirements, a formal modification or exception must be approved in accordance with Group governance. Appropriate oversight and challenge are maintained through Group and AIL governance arrangements to ensure the RMF continues to operate effectively within the Company.

Long-term sustainability depends upon the protection of franchise value and good customer relationships. As such, the Company has no appetite for risk of poor customer outcomes, market abuse or activities which might impact market stability and/or integrity of fair competition and takes all reasonable steps to comply with all conduct regulations and deliver good customer outcomes.

Further information on the types and management of specific risk types and the Company's risk profile is provided in sections (b) to (f) below.

(b) Credit risk

Credit risk is the risk of loss or adverse outcomes due to a third-party default event or to a change to a third-party credit standing. Credit risk is taken so that the Company can provide the returns required to satisfy policyholder liabilities and to generate returns to the Company's shareholders.

The Company's approach to managing credit risk recognises that there is a risk of adverse financial impact resulting from fluctuations in credit quality of third parties including default, and rating transition and credit spread movements. The Company's credit risks arise principally through exposures to internal counterparties.

The Company's approach to managing credit risk management processes (including limits frameworks) complies with the Aviva Group credit limit framework. The immediate parent Company AIL Asset & Liability Committee (ALCO) oversees financial risks including credit risk, and ensures detailed reporting and monitoring of exposures against pre-established risk criteria (including the credit quality of receivables and other financial assets, with provisions made for irrecoverable amounts, see section (i) below. Any material updates are provided to the Company's Board for decision.

(i) Financial exposures to Group companies

The Company's financial assets are largely amounts due from fellow Group companies. The credit risk arising from Aviva Group counterparties failing to meet all or part of their obligations is considered remote.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Notes to the financial statements (continued)

(b) Credit risk (continued)

(ii) Calculation of expected credit losses

The Company has no financial assets which are categorised such that lifetime expected credit losses are calculated or which are deemed to be credit impaired at the reporting date. The Company has not purchased or originated any credit-impaired financial assets as at the reporting date.

There are no financial assets past due or impaired in either 2025 or 2024.

(c) Liquidity risk

Liquidity risk is the risk of not being able to make payments as they become due because there are insufficient assets in cash form either in normal / or stressed conditions.

The Company seeks to ensure that it maintains sufficient financial resources to meet its obligations as they fall due through the application of the Group's Liquidity Business Standard.

(d) Operational risk

Operational risk is the risk of direct or indirect loss arising from inadequate or failed internal processes, people and systems, or external events including changes in the regulatory environment. The Company has a very low appetite for operational risks which could result in material losses (direct or indirect), a financial misstatement or have a material negative impact on reputation, customers, employees or other stakeholders.

As an insurance intermediary, regulated by the FCA and digital distributor for other Aviva Group companies in the UK, the Company's principal operational risks are conduct, regulatory compliance and IT technology risks, including data security. The Company's Operational Risk and Control Management framework (ORCM) integrates the results of the risk identification and assurance activities carried out across the Company's three lines of defence. Operational risks are initially identified and assessed against implemented controls. Residual risk outside tolerance is given prioritised management action to reduce it within tolerance.

Operational risk is quantitatively assessed on the basis of financial loss and misstatement. Potential reputational and conduct impacts are qualitatively assessed. Management use key indicator data to help monitor the status of the risk and control environment. They also identify and capture loss events, taking appropriate action to address actual control breakdowns and promote internal learning.

In line with the wider Aviva Group, the Company continues to enhance and embed operational resilience in accordance with applicable regulatory expectations, including those relating to outsourcing and critical third-party risk management. The Company operates within Group-defined risk appetites for outsourcing arrangements, under which third-party relationships are assessed for alignment with operational, conduct and prudential risk tolerances. Particular focus is given to material outsourcing arrangements, concentration risks arising from reliance on single providers or Group-level services, and the maintenance of appropriate business continuity and contingency plans to mitigate the risk of disruption arising from third-party failure.

The Company recognises that the adoption of data-driven technologies, including artificial intelligence, presents both opportunities and risks. AI-related risks are managed within the Company's operational risk framework and in line with Aviva Group policies, standards and governance for the development and use of such technologies. This includes consideration of model risk, data quality, cyber and information security, legal and regulatory compliance, and potential customer and conduct impacts, with oversight and challenge provided through Group and AIL governance arrangements.

In addition, specifically with respect to conduct risks, the Company has a very low appetite for poor customer outcomes and seeks to avoid customer harms across all its business activities. Further, it seeks to avoid market abuse or activities which might impact market stability, integrity of fair competition and takes reasonable steps to comply with all conduct regulations and deliver positive customer outcomes.

Oversight of operational risk for the Company is undertaken by the Board.

(e) Risk and capital management

The Company's capital risk is determined with reference to the requirements of the Company's stakeholders. In managing capital, the Company seeks to maintain sufficient, but not excessive, financial strength to support the requirements of stakeholders. The sources of capital used by the Company are equity shareholders' funds. At 31 December 2025 the Company had £16 million of total capital employed (2024: £16 million).

(f) Climate change

The Company considers climate change to be a significant risk to its customers, strategy, business model and to wider society. The impacts of climate change are already being observed, with rising global temperatures and increasing frequency and severity of extreme weather events. In the absence of sustained global action, climate change is expected to give rise to heightened physical, transition and liability risks over the short, medium and longer term, which may impact underwriting, claims costs, investment performance, availability and affordability of insurance, and broader economic conditions.

Climate-related risks are considered to be cross-cutting rather than standalone risks within the Risk Taxonomy, reflecting their potential to affect a range of principal risk types, most notably insurance, market, credit and operational risk. Through the Aviva Group Risk Management Framework, the Company identifies, measures, monitors, manages and reports climate-related risks on a proportionate basis. The materiality and time horizon over which climate-related risks and opportunities affect the Company depend on the nature of the insurance products, geographies and exposures being considered. Whilst the impact on general insurance liabilities is mitigated to some extent by the short-term nature of key products and the ability to re-price annually or adjust terms and conditions, the physical effects of climate change could result in certain risks becoming uninsurable or unaffordable over time, requiring increased focus on risk mitigation and adaptation.

The Company has defined its Climate risk appetite in line with Aviva and its Parent's framework, which enables confident, risk-based decision-making and ongoing monitoring of exposure. Progress and exposures are overseen at the Board and may be escalated through to Aviva Group and AIL, its parent company. Climate considerations are incorporated into business planning, pricing, reserving and reinsurance programme design where relevant, and climate stress and scenario testing is undertaken to assess resilience under a range of physical and transition pathways. Solvency modelling is used to provide insight into the Company's resilience to the potential impact of climate change, and management actions are considered where necessary to ensure climate-related risk exposures remain within appetite over the short, medium and longer term.

Docusign Envelope ID: 03BE92E5-79C3-88D0-81E2-B297611F0573

Notes to the financial statements (continued)

12. Related party transactions

The Company had the following transactions with related parties, which include parent companies, subsidiaries, and fellow Group companies in the normal course of business.

(a) The Company had the following related party transactions

(i) Services provided to related parties

	2025		2024	
	Income earned in the period	**Receivable at period end**	Income earned in the period	Receivable at period end
	£m	**£m**	£m	£m
Parent	**127**	**—**	135	—
Fellow group undertakings	**22**	**—**	18	—
	149	**—**	153	—

Income earned in the year (see note 1) relates to commissions and fees receivable from the Company's immediate Parent, Aviva Insurance Limited, and fellow Group subsidiaries, Aviva Life Services UK Limited and Aviva Health UK Limited.

(ii) Services provided by related parties

	2025		2024	
	Expenses incurred in the period	**Payable at period end**	Expenses incurred in the period	Payable at period end
	£m	**£m**	£m	£m
Parent	**(127)**	**—**	(135)	—
Fellow group undertakings	**(22)**	**—**	(18)	—
	(149)	**—**	(153)	—

Expenses incurred in the year (see note 2) relate to recharges payable to the Company's immediate Parent, Aviva Insurance Limited, and fellow Group subsidiaries, Aviva Life Services UK Limited and Aviva Health UK Limited. These recharges relate to services provided by Aviva Central Services UK Limited, primarily for IT and marketing costs, and by Aviva Employment Services Limited for staff costs and other employee expenditure.

(iii) Audit fees

There were no non-audit fees paid to the Company's auditors during the year (2024: £nil). Audit fees as described in note 5 are payable by Aviva Central Services UK Limited, a fellow Group company, and recharged as appropriate to the Company and fellow Group companies.

(b) Key management compensation

Key management personnel, comprising the directors of the Company, do not receive direct remuneration for their services as directors of the Company. Their involvement in the Company is incidental to their broader roles within the Group.

	2025	2024
	£	£
Aggregate emoluments	**—**	—

(c) Parent entity

The immediate parent entity is Aviva Insurance Limited, a private limited company incorporated and domiciled in the United Kingdom.

(d) Ultimate parent entity

The ultimate parent entity and controlling party is Aviva plc, a public limited company incorporated and domiciled in the United Kingdom, which is the parent undertaking of the smallest and largest Group to consolidate these financial statements. Copies of Aviva plc consolidated financial statements are available on application to the Group Company Secretary, Aviva plc, 80 Fenchurch Street, London, EC3M 4AE and on the Aviva plc website at www.aviva.com.

13. Subsequent events

Management has evaluated subsequent events for the period from 31 December 2025 to the date of these financial statements and there have been no material subsequent events during that period.