



# Companies House

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STEPHEN PERKINS  
YELLOW BRICK MORTGAGES LTD  
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Our ref. 11135114/NEWDIR  
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Dear STEPHEN PERKINS

Congratulations on being appointed as a director of YELLOW BRICK MORTGAGES LTD.

As a company director there are certain duties you must fulfil to ensure your company complies with the law. These include:

- filing the annual accounts for your company
- filing the confirmation statement for your company

It's your responsibility, as a director, to ensure these documents are delivered to us on time. Failure to do so is a criminal offence. If the annual accounts aren't delivered on time, your company will receive a late filing penalty. For more information on your annual responsibilities as a director visit [www.companieshouse.gov.uk/director](http://www.companieshouse.gov.uk/director).

You must also tell us about any changes in your company, such as:

- the appointment of a director or the termination of an appointment
- a change to your company's registered office address

To help you fulfil these obligations, we recommend using our online service. Registration is quick, easy and will allow you to check your filing deadlines and company data. Sign up now and allow 5 working days for your authentication code to arrive by post to your registered office address.

More information about your director duties can be found in the enclosed leaflet, but there's also lots of helpful information on GOV.UK.

We run a number of seminars across the country to explain your responsibilities. Find out if there's one near you at [www.companieshouse.gov.uk/events](http://www.companieshouse.gov.uk/events).

Want to ask us a quick question? Tweet us [@CompaniesHouse](https://twitter.com/CompaniesHouse)

Yours sincerely

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## Business support

For help and guidance visit:

[www.gov.uk/business-support-helpline](http://www.gov.uk/business-support-helpline)

You can find:

- help and guidance for your business
- your local growth hub
- Business Support Helpline details
- a business finance guide.

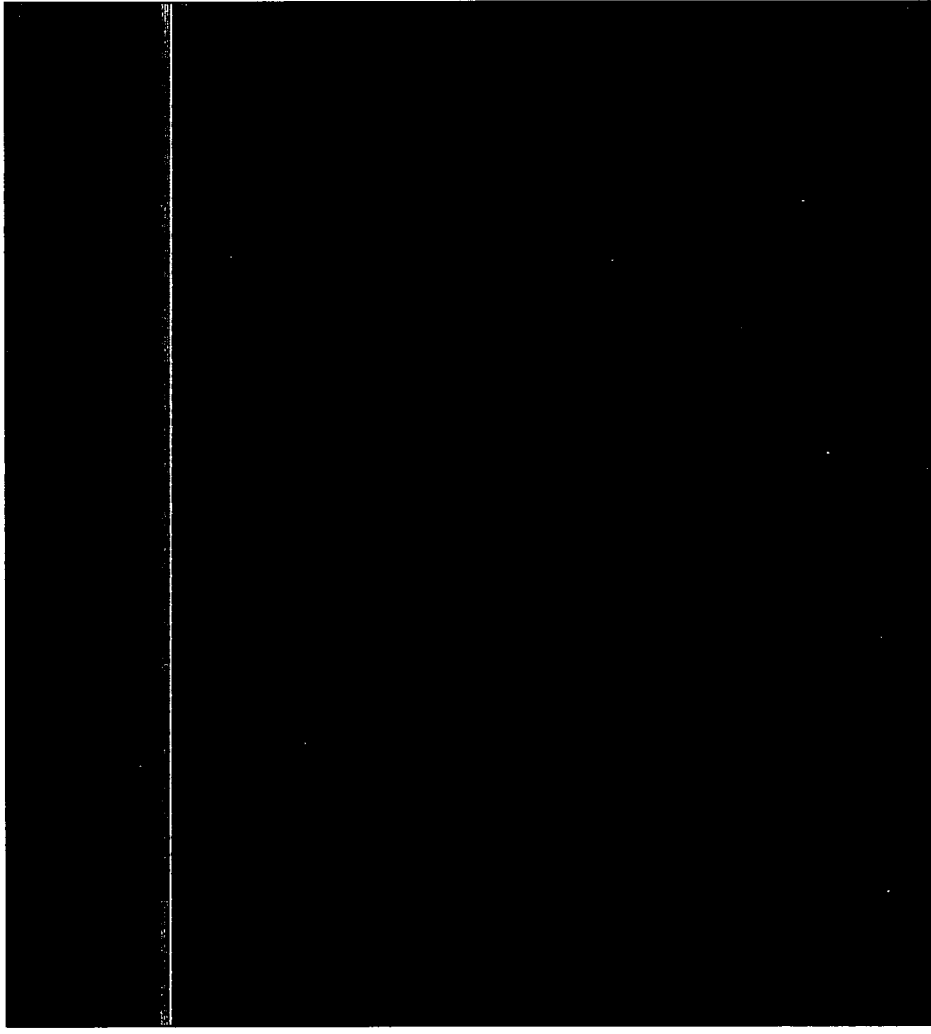


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Department for  
Business, Energy  
& Industrial Strategy

## Directors' duties



[www.gov.uk/BEIS](http://www.gov.uk/BEIS)

Department for Business, Energy & Industrial Strategy  
1 Victoria Street  
London  
SW1H 0ET

As a director you have a set of general duties which you must adhere to.

These duties still apply to you even if:

- you are not active in your role as director
- someone else tells you what to do
- you act as a director without being formally appointed as one
- you control a board of directors without being on it

## Promote success

You must act in good faith to promote the success of your company; in doing this you must consider the:

- consequences of decisions made—including in the long term
- interests of the company's employees
- need to foster the company's business relationships with suppliers, customers and others
- impact of the company's operations on the community and environment
- company's reputation for high standards of business conduct
- need to act fairly as between members of the company

If the company becomes insolvent, your director's duties no longer apply towards the company but towards the creditors.

## Your role as a director

To exercise reasonable care, skill and diligence: you must perform your role as director to a high standard. You must perform to the best of your ability and accept the responsibilities and expectations associated with this role. The more qualified or experienced you are, the greater the standard required of you.

## Company constitution

You must comply with the company's constitution. Its articles of association set out what powers are granted to directors and the purpose of those powers.

## Interests in a transaction

You must tell the other directors if you have an interest in a proposed transaction or arrangement the company is considering: for example, the company proposes to enter a contract with a business owned by a family member.

## Third party benefits

You must not accept benefits from people other than your company (or a person acting on behalf of the company). Third party benefits might be perceived as giving rise to conflict of interest, offered to you because you are a director, or for acting, or not acting in a certain way as a director.

In certain circumstances the company may authorise the acceptance of benefits where it is clear that no conflict of interest exists, for example to enable you to benefit from reasonable corporate hospitality.

## Conflicts of interest

To avoid conflicts of interest:

- you must avoid putting yourself in situations where your loyalties might be divided
- you should consider the positions and interests of your family in case of potential conflicts

If you disclose a conflict of interest there is a process to authorise you to continue to act.

This duty continues to apply after you cease to be a director as regards the exploitation of any property, information or opportunity you became aware of in your position as a director.

## Independent judgement

To exercise independent judgement: you must not allow your powers as a director to be controlled by others. It is ok to accept advice but you must exercise your own independent judgment to make final decisions.

## Other duties

There are other duties that apply to you as a director, for example:

- to not misapply the company's property
- to apply a duty of confidentiality



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# people with significant control

**You will have to  
identify and file  
your people with  
significant control  
(PSC) information.**

There are some exemptions.  
See our website.

[www.companieshouse.gov.uk/psc](http://www.companieshouse.gov.uk/psc)

# Identifying your PSC

Someone in your company or partnership may meet one or more of the 5 conditions that identify them as a PSC. When notifying us of PSC information, you only need to select the conditions that apply.

## Most likely conditions

This PSC is someone who:

- holds more than **25% of shares** in your company
- holds more than **25% of voting rights** in your company
- holds the right to **appoint or remove the majority of directors**

**If the PSC holds more than 25% of shares, they are likely to hold the same amount of the voting rights.**

## Less likely conditions

**These conditions only apply in limited circumstances.**

- If you haven't identified a PSC that meets the most likely conditions, it may be someone who:
- has the right to exercise, or actually exercises, significant influence or control over your company
  - has the right to exercise, or actually exercises, significant influence or control over the activities of a trust or a firm, which in turn would satisfy any of the first 4 conditions if it were a person

These conditions relate to companies. See our website for detailed guidance on other entities: [www.companieshouse.gov.uk/psc](http://www.companieshouse.gov.uk/psc)

## Protection for people at risk

Where you can show you're at risk of violence or intimidation because of your connection with a certain company or partnership (for example, the company is the target of activists) you can apply to have your information protected.

**If your PSC has previously been granted protection as a director or member, they must re-apply for protection as a PSC.**