

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the Group financial statements in accordance with applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union, and for preparing the Company financial statements and the report on directors' remuneration in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

The directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with IFRSs as adopted for use in the European Union and IFRSs as issued by the International Accounting Standards Board (IASB), of the state of affairs of the Group and the profit or loss of the Group and a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of affairs and of the profit or loss of the Company for that period.

The directors consider that in preparing the financial statements on pages 66 to 141, appropriate accounting policies have been consistently applied, supported by reasonable and prudent judgments and estimates, that the Group financial statements comply with IFRSs as adopted for use in the European Union and that, with regard to the Company's financial statements, all accounting standards which they consider applicable have been followed.

The directors are responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy, at any time, the financial position of the Group and the Company and which enable them to ensure that the Group financial statements comply with applicable law and Article 4 of the International Accounting Standards Regulation and the Company financial statements and the report on directors' remuneration comply with the Companies (Jersey) Law 1991 as applicable. They are also responsible for safeguarding the assets of the Company and the Group and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Company has a website which contains up to date information on Group activities and published financial results. The directors are responsible for the maintenance and integrity of statutory and audited information on the Company's website. Jersey legislation and United Kingdom regulation governing the preparation and dissemination of financial statements may differ from requirements in other jurisdictions.

The directors confirm that, to the best of their knowledge, the financial statements are prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the Group taken as a whole; and the management report includes a fair review of the development and performance of the business and the position of the Company and the Group taken as a whole, together with a description of the principal risks and uncertainties that they face.

By order of the board
Charles Brown
Company Secretary
20 May 2008