

Barclays Marlist Limited
Strategic Report
For the year ended 31 December 2019

Review and principal activities

The principal activity of the Company was to provide a non-executive director & invest in Motability Operations Group PLC with the return being in the form of fee income and fixed dividend on preference shares respectively. The Company has transferred this investment to Sustainable Impact Capital Limited in April'20 and hence the company would not be a going concern entity in future.

Business performance

The results of the Company show a profit before tax of £291,000 (2018: £291,000) and a profit after tax of £236,000 (2018: £236,000) for the year. The Company has net assets of £2,606,000 (2018: £2,370,000). Net cash inflow from operating activities for 2019 is Nil (2018: Nil).

Future outlook

The Directors have passed a resolution as a part of internal reorganisation to transfer the investments in Motability Operations Group PLC to Sustainable Impact Capital Limited (SICL, a subsidiary of BPLC) in April'20 and hence the company would cease to be a going concern entity in future. The assets and liabilities of the company have been transferred at fair value on 21st July 2020 and there has not been any gain or loss to the company. Post transfer of investments to SICL the entity will be liquidated. The management is yet to pass a resolution for liquidation.

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Barclays PLC group and are not managed separately. Accordingly, the principal risks and uncertainties of Barclays PLC, which include those of the Company, are discussed in the Barclays PLC 2019 Annual Report which does not form part of this report.

Key performance indicators

The Directors of Barclays PLC manage the group's operations on a business cluster basis. For this reason, the Company's Directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the relevant business cluster, which includes the Company, is discussed in the Barclays PLC 2019 annual report, which does not form part of this report.

Section 172(1) statement

The Directors have acted in a way that they considered, in good faith, to be most likely to promote the success of Barclays Marlist Limited (the 'Company') for the benefit of its sole member, and in doing so had regard, amongst other matters, to:

- the likely consequences of any decision in the long term;
- the interests of the Company's employees;
- the need to foster the Company's business relationships with suppliers, customers and others;
- the impact of the Company's operations on the community and the environment;
- the desirability of the Company's maintaining a reputation for high standards of business conduct; and
- to act fairly between members of the Company.

The Directors also took into account the views and interests of a wider set of stakeholders, including our regulator, the Government, and non-government organisations. You can find out more about who are key stakeholders are, how management engaged with them, the key issues raised and actions taken on pages 15 to 15 of the Barclays PLC Annual Report 2019 which is incorporated by reference into this statement.

**Barclays Marlist Limited
Directors' Report
For the year ended 31 December 2019**

Considering this broad range of interests is an important part of the way the Board makes decisions; however, in balancing those different perspectives it won't always be possible to deliver everyone's desired outcome.

How does the board engage with stakeholders?

The Board will sometimes engage directly with certain stakeholders on certain issues, but the size and distribution of our stakeholders and of Barclays means that stakeholder engagement often takes place at an operational level.

In addition, to ensure a more efficient and effective approach, certain stakeholder engagement is led at Barclays group level, in particular where matters are of group-wide significance or have the potential to impact the reputation of the Barclays group.

The Board considers and discusses information from across the organisation to help it understand the impact of Barclays' operations, and the interests and views of our key stakeholders. It also reviews strategy, financial and operational performance, as well as information covering areas such as key risks, and legal and regulatory compliance. This information is provided to the board through reports sent in advance of each board meeting, and through in-person presentations.

As a result of these activities, the board has an overview of engagement with stakeholders, and other relevant factors, which enables the directors to comply with their legal duty under section 172 of the Companies Act 2006.

The purpose of Barclays Marlist Limited is investment undertaking. Other than the Directors' decision in April 2020 to transfer all the investments held by the Company in Motability Operations Group PLC to Sustainable Impact Capital Limited, and the onward liquidation of the Company, no other decisions were made by the Directors during the reporting period which required them to have regard to the matters set out in section 172 of the Companies Act 2006.

FOR AND ON BEHALF OF THE BOARD

DocuSigned by:

Steve Bolton

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Director

Date: 6 October 2020