



Hargreaves Brown & Benson  
Chartered Accountants  
1, Bond Street  
Colne  
Lancashire BB8 9DG

Dear Sirs,

This representation letter is provided in connection with your audit of the financial statements of Equity Release Council for the year ending 31 December 2019 for the purpose of expressing an opinion:

- i) as to whether the financial statements give a true and fair view of the financial position of Equity Release Council as at 31 December 2019 and of the company's results for the financial year then ended; and,
- ii) as to whether the financial statements have been properly prepared in accordance with the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice ("UK GAAP") (including FRS 102 *The Financial Reporting Standard Applicable in the United Kingdom and Republic of Ireland*).

*Financial statements*

1. We have fulfilled our responsibilities as directors as set out in the terms of your engagement dated 11 February 2019 for preparing financial statements in accordance with the Companies Act 2006 and UK GAAP (*including FRS 102*) which give a true and fair view of the financial position of Equity Release Council as of 31 December 2019 and the results of its operation for the year then ended and for making accurate representations to you.
2. Significant assumptions used by us in making accounting estimates in respect of provisions for depreciation, prepayments and accruals are reasonable.
3. We confirm that there are no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

4. We confirm that there is no known actual or possible litigation or claim whose effects should be disclosed in the financial statements in accordance with the requirements of accounting standards.
5. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting standards.
6. All events since the Balance Sheet date have been considered and no matters arise which require disclosure, or which would materially affect the amounts in the financial statements in accordance with the requirement of accounting standards.
7. We confirm the financial statements are free of material misstatements, including omissions.
8. The directors confirm that, having considered our expectations and intentions for the next twelve months, and the availability of working capital, the company is a going concern. In making this representation we have taken into account the guidance given by the Financial Reporting Council on Going Concern and Liquidity Risk: Guidance for Directors of UK Companies (*October 2009*).

*Information provided*

9. All accounting records and relevant information have been made available to you for the purposes of your audit. We have provided to you all other information requested and given unrestricted access to persons within the company from whom you have deemed it necessary to request information. All other records and related information have been made available to you.
10. All transactions undertaken by the company have been properly recorded in the accounting records and are reflected in the financial statements.
11. We acknowledge as directors our responsibility for the design, implementation and maintenance of internal controls to prevent and detect fraud. We confirm that we have discussed with you the results of our own assessment of the risk of fraud in the business and that the financial statements may be materially misstated as a result of fraud.
12. We confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former employees, regulators or others.
13. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company conducts its business, and which could affect the financial statements. The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
14. We confirm that we have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the company that we are aware of and are included in note 11 to the financial statements. Any matters which are not detailed are immaterial both individually and in aggregate to the financial statements as a whole.

15. The company has satisfactory title to all assets, and there are no liens or encumbrances on the assets which would require disclosure in the financial statements.
16. We confirm that the company has no significant liabilities or contingent liabilities other than those which are disclosed in the financial statements.
17. The company has at no time during the year had any arrangement, transaction or agreement, to provide credit facilities, (including loans, quasi-loans or credit transactions) for the benefit of its directors, nor to guarantee or provide security for such matters.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each director has taken all the steps that ought to have been taken as a director in order that they are aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully,

**EQUITY RELEASE COUNCIL**

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**18 March 2020**

**Mr D J B Burrowes**  
**Chairman**