

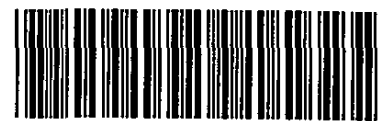
Jones Lang LaSalle UK FC

**Directors' report and financial
statements**

Registered number 4534621

31 December 2012

MONDAY



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28/10/2013

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Directors' report

The directors present their directors' report and financial statements for the year ended 31 December 2012

Business review and principal activities

The principal activity of the company is financing fellow group members

The results for the year, as shown on page 4, and the financial position of the company, as shown on page 5, are considered to be satisfactory by the directors

The company will continue its financing activities

Currency

The company prepares its financial statements in Euros since it is considered to be the functional currency

Directors

The directors during the year and to the date of signing were

S J Cresswell
A J Mottram

Secretary

R H Webster
N G Taylor

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors, KPMG Audit Plc will be deemed to be reappointed and will therefore continue in office



RH Webster

Registered office
22 Hanover Square
London W1S 1JA

Secretary

27th September 2013

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 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 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

Independent auditor's report to the members of Jones Lang LaSalle UK FC

We have audited the financial statements of Jones Lang LaSalle UK FC for the year ended 31 December 2012 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its result for the period then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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.



Sean McCallion (Senior Statutory Auditor)
For and on behalf of KPMG Audit Plc, Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL

18 October 2013

Profit and loss account

for the year ended 31 December 2012

	<i>Note</i>	2012 €	2011 €
Interest receivable from fellow group undertakings		2,396,129	2,263,851
Profit on ordinary activities before taxation	2	2,396,129	2,263,851
Tax on profit on ordinary activities	3	-	-
Profit for the financial year	6	2,396,129	2,263,851

All activities derive from continuing operations

There were no recognised gains and losses for the current or preceding year, other than those stated in the profit and loss account. Accordingly, no statement of total recognised gains and losses has been prepared.

There is no difference between the results as stated and the results on a historical cost basis in either the current or prior year.

The notes on pages 6 to 8 form part of these financial statements

Balance sheet
at 31 December 2012

	<i>Note</i>	2012 €	2011 €
Current assets			
Debtors	4	38,455,605	36,059,476
Net current assets		<u>38,455,605</u>	<u>36,059,476</u>
Capital and reserves			
Called up share capital	5	2,002	2,002
Share premium account	6	17,999,000	17,999,000
Profit and loss account	6	20,454,603	18,058,474
Equity shareholders' funds		<u>38,455,605</u>	<u>36,059,476</u>

These financial statements were approved by the board of directors on 27th September 2013 and were signed on its behalf by



S J Cresswell
Director

The notes on pages 6 to 8 form part of these financial statements

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under Financial Reporting Standard No 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

As the company is a wholly owned subsidiary of Jones Lang LaSalle Incorporated, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investors in the group qualifying as related parties). The consolidated financial statements of Jones Lang LaSalle Incorporated within which this company is included can be obtained from the address given in note 7

Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons

- The directors assessed the company's financial position, and they have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future,
- There are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

On the basis of their assessment the directors believe that it remains appropriate to prepare the financial statements on a going concern basis

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

2 Profit on ordinary activities

The company's audit fee of £500 (2011 £500) and other professional fees and expenses have been borne by a fellow group company, in both the current and preceding year

The directors did not receive any remuneration during the current and preceding year. There were no employees during the current or preceding year

Notes (continued)

3 Tax on profit on ordinary activities

	2012 €	2011 €
Corporation tax at 24.5% (2011: 26.5%)	-	-
Adjustments in respect of prior years	-	-
Tax charge	-	-
The tax assessed differs from the application of the standard rate of corporation tax in the UK 24.5% (2011: 26.5%) to the company's profit before taxation for the following reasons		
Profit on ordinary activities before tax	2,396,129	2,263,851
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK 24.5% (2011: 26.5%)	587,052	599,921
Effects of		
Group relief claimed relating to the current year for no charge	(587,052)	(599,921)
Current tax	-	-

The Budget of the Chancellor of the Exchequer, dated 21 March 2012 announced a phased reduction in the main UK corporation tax rate from 26% to 22% by April 2014, with a 2% reduction taking effect from 1 April 2012 (substantively enacted on 26 March 2012), followed by a subsequent reduction to 23% from 1 April 2013 (substantively enacted on 3 July 2012) and a further reduction to 22% from 1 April 2014. The Autumn Statement of the Chancellor of the Exchequer, dated 5 December 2012 announced the intention to reduce the corporation tax rate in the UK for large companies to 21% by April 2014. The Budget of the Chancellor of the Exchequer, dated 20 March 2013 announced that the UK corporation tax rate will reduce to 20% by 1 April 2015.

4 Debtors

	2012 €	2011 €
Loans payable by group undertakings	18,001,002	18,001,002
Interest payable by group undertakings	20,454,603	18,058,474
	38,455,605	36,059,476

Notes *(continued)*

5 Called up share capital

	2012 €	2011 €
Authorised, called up, allotted and fully paid 2,002 ordinary shares of € 1 each	2,002	2,002

6 Share capital and reserves

	Share capital	Share premium	Profit and loss	Total shareholders' funds
	€	€	€	€
At 1 January 2012	2,002	17,999,000	18,058,474	36,059,476
Profit for the year	-	-	2,396,129	2,396,129
At 31 December 2012	2,002	17,999,000	20,454,603	38,455,605

7 Ultimate parent company

The company's immediate parent company during the year was Wonderment BV, a company incorporated in the Netherlands. Wonderment BV is itself a wholly owned subsidiary of Jones Lang LaSalle Europe Limited and the ultimate parent company is Jones Lang LaSalle Incorporated, a company incorporated in Maryland, USA.

The only group in which the financial statements of the company are consolidated is that headed by Jones Lang LaSalle Incorporated. Copies of the group financial statements of Jones Lang LaSalle Incorporated can be obtained from Jones Lang LaSalle Incorporated, 200 East Randolph Drive, Chicago, Illinois 60601, USA.