
EVELYN PARTNERS I M LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



EVELYN PARTNERS I M LIMITED

COMPANY INFORMATION

Directors	A Baddeley C Davies P Geddes
Company secretary	C Davies
Registered number	07837708
Registered office	45 Gresham Street London EC2V 7BG

EVELYN PARTNERS I M LIMITED

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EVELYN PARTNERS I M LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Introduction

The Directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

Business review

Evelyn Partners I M Limited (the "Company") is a wholly owned subsidiary of Evelyn Partners Group Limited, the parent company for which consolidated accounts are prepared (the "Group").

The Company's principal activities are to operate as an intermediate holding company and act as a corporate designated member of Evelyn Partners Investment Management LLP, from which it receives a profit share.

Profit before tax for the year was £44,069,000 (2022 - £13,949,000). The profit before tax reflects the profit share received from Evelyn Partners Investment Management LLP.

At 31 December 2023, the Company had net assets of £31,294,000 (2022 - £33,593,000).

Principal risks and uncertainties

Risk and compliance oversight is managed at Group level. Some of the Board Directors are also directors of Evelyn Partners Group Limited. The Company is not exposed to material interest rate risk, market risk, liquidity risk or credit risk external to the Group. The Company is exposed to variable returns from its investments in subsidiaries.

Financial key performance indicators

As the Company is a holding company with few activities there are no significant key performance indicators for the Company.

Corporate responsibility and environmental policy

The corporate responsibility and environmental policy applicable to the Company is set out in the Group's Annual Report and Financial Statements on pages 38 to 43, which does not form part of this report.

Section 172 statement

The Directors of the Company consider that they have responsibly and appropriately discharged their duties under the Companies Act 2006 (the "Act"), including their duty to act in the way that they consider, in good faith, will be most likely to promote the success of the Company for the benefit of its members as a whole, having due regard in doing so for the matters set out in section 172 (1) (a) to (f) in the Act ("s172").

The Company is a subsidiary entity within a group of companies and therefore recognises its immediate parent company Evelyn Partners Group Limited as its shareholder. The Company's top UK parent is Evelyn Partners Group Limited and the Company is consequently part of the Evelyn Partners Group Limited group of companies (the "Group") a leading wealth manager in the UK. The Company together with other group subsidiaries holds its board meetings concurrently with that of the Group Board ("Group Boards").

The Board of Evelyn Partners Group Limited (the "Group Board") and its Committees have overarching decision making authority for the Group on a number of reserved matters. These include setting the Group's strategy and values, as well as reviewing and approving the Group's budget, long term financial plans, operating plans, policies and management structures, amongst others. Responsibility for executing the Group Board's decisions and strategic direction as part of the day-to-day management of the Group resides with the Group's Chief Executive Officer and Group Executive Committee.

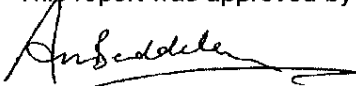
**STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

In having regard to the matters in s172, the Directors of the Company give due care and consideration to discharging their duties and adopt and adhere to the Group's internal governance framework as summarised above. Specifically, the Directors of the Company have considered the likely consequences of decisions in the long term on its stakeholders, and the need to maintain a reputation for high standards of business conduct by ensuring that the Group's strategy, policies and minimum standards are adopted and supported by the Company.

The Company's principal activity is an intermediate holding company, and therefore the Directors consider the needs of the Group in its decision-making as its direct stakeholders. Furthermore, as the Company relies on the resources of the Group, including its employees, suppliers and other business relationships, the Directors also consider the needs of these indirect stakeholders, and any consequent impacts on them, by adopting and supporting the Group Board's decisions where these stakeholders were directly considered.

For a comprehensive overview of how s172 considerations are handled within the Group, please refer to the Group Board's s172 statement, which can be found on pages 68 to 70 of the Group's Annual Report and Financial Statements 2023, an extract of which is published on its website.

This report was approved by the Board and signed on its behalf.



A Baddeley
Director

Date: 30 April 2024

EVELYN PARTNERS I M LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Introduction

The Directors present their report and the financial statements for the year ended 31 December 2023.

The principal activity of the Company is set out in the Strategic Report. The information that fulfils the Companies Act requirements of the business review is included in the Strategic Report. Details of the principal risks and uncertainties are included in the Strategic Report.

Directors

The Directors who served during the year, except where noted, were:

A Baddeley
C Davies
P Geddes (appointed 6 October 2023)
C Woodhouse (resigned 11 August 2023)

Indemnity

The Directors have been covered by third party liability insurance throughout the year and the policy of insurance remains in force.

Results and dividends

The profit for the year, after taxation, amounted to £32,201,000 (2022 - £11,407,000).

During the year, the Company paid dividends of £34,500,000 (2022 - £13,500,000). The Directors do not recommend payment of a final dividend.

Going concern

The Company has adequate financial resources. As a consequence, the Directors believe that the Company is well placed to manage its financial risks successfully.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Post balance sheet events

There have been no material post balance sheet events requiring disclosure prior to the date of signing this report.

Future outlook

The Directors have reviewed the business and consider the performance of the Company to be in line with expectations for the year. The Directors consider that the Company's position at the end of the period is consistent with the size and complexity of the business. The Directors are cautiously optimistic that the current levels of performance will be maintained in the medium-term.

Company secretary

On 31 March 2024, C Davies was appointed as Company Secretary to replace G White who resigned as Company Secretary on the same day.

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Directors' responsibilities statement

The Directors are responsible for preparing the Strategic Report, 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 the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 "Reduced Disclosure Framework". 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 judgements and accounting 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions.

This report was approved by the Board and signed on its behalf.



C Davies
Secretary

Date: 30 April 2024

45 Gresham Street
London
EC2V 7BG

EVELYN PARTNERS I M LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £000	2022 £000
Income from investments	6	44,068	13,949
Interest receivable and similar income	7	5	-
Interest payable and similar charges	8	(4)	-
Profit before tax		44,069	13,949
Taxation	9	(11,868)	(2,542)
Profit for the financial year		32,201	11,407
Total comprehensive income for the financial year		32,201	11,407

There were no other gains and losses for 2023 or 2022 other than those included in the Statement of Comprehensive Income.

The notes on pages 8 to 17 form part of these financial statements.

EVELYN PARTNERS I M LIMITED
REGISTERED NUMBER:07837708

BALANCE SHEET
AS AT 31 DECEMBER 2023

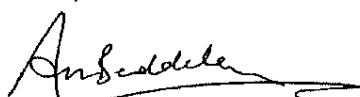
	Note	2023 £000	2022 £000
Fixed assets			
Investments	11	36,778	36,194
Deferred tax assets	14	4,547	10,793
		<u>41,325</u>	<u>46,987</u>
Current assets			
Cash and cash equivalents	12	359	125
		<u>359</u>	<u>125</u>
Creditors: Amounts falling due within one year	13	(10,390)	(13,519)
Net current liabilities		<u>(10,031)</u>	<u>(13,394)</u>
Total assets less current liabilities		<u>31,294</u>	<u>33,593</u>
Net assets		<u>31,294</u>	<u>33,593</u>
Capital and reserves			
Called up share capital	15	-	-
Capital redemption reserve		24,976	24,976
Profit and loss account		6,318	8,617
Total equity		<u>31,294</u>	<u>33,593</u>

For the year ended 31 December 2023 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 30 April 2024.



A Baddeley
Director

The notes on pages 8 to 17 form part of these financial statements.

EVELYN PARTNERS I M LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Called up share capital £000	Capital redemption reserve £000	Profit and loss account £000	Total equity £000
At 1 January 2022	-	24,976	10,710	35,686
Comprehensive income for the financial year				
Profit for the financial year	-	-	11,407	11,407
Total comprehensive income for the financial year	-	-	11,407	11,407
Dividends paid	-	-	(13,500)	(13,500)
At 31 December 2022	-	24,976	8,617	33,593
Comprehensive income for the financial year				
Profit for the financial year	-	-	32,201	32,201
Total comprehensive income for the financial year	-	-	32,201	32,201
Dividends paid	-	-	(34,500)	(34,500)
At 31 December 2023	-	24,976	6,318	31,294

The notes on pages 8 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. General information

Evelyn Partners I M Limited (the "Company") is a private company limited by shares incorporated and domiciled in the United Kingdom under the Companies Act 2006. The registered number is 07837708 and the registered office address is 45 Gresham Street, London, EC2V 7BG.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

2. Material accounting policy information

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006.

The Company's top UK parent undertaking, Evelyn Partners Group Limited includes the Company in its consolidated financial statements and therefore the Company is exempt, by virtue of section 400 of the Companies Act 2006, from the requirement to produce consolidated financial statements. The consolidated financial statements of Evelyn Partners Group Limited are prepared in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006, are available to the public and may be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 Revenue from Contracts with Customers
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Material accounting policy information (continued)

2.3 Going concern

The Company has adequate financial resources. As a consequence, the Directors believe that the Company is well placed to manage its financial risks successfully.

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.4 Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Material accounting policy information (continued)

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment. The impairment testing performed considered the net assets of the subsidiaries held and whether this exceeded the carrying value. In instances where the net asset value is lower than the carrying value, a value in use assessment is performed using discounted forecast cash flows for the relevant subsidiary to assess whether an impairment has arisen.

Income from investments

Income arising from the investment in subsidiary companies is recognised when profits are allocated.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.9 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

Impairment of financial assets

The Company always recognises lifetime expected credit losses (ECL) for trade receivables and amounts due on contracts with customers. The ECL on these financial assets are estimated based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Material accounting policy information (continued)

2.9 Financial instruments (continued)

Financial liabilities

At amortised cost

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. There are no critical judgements or estimates to disclose at the year end.

4. Auditor's remuneration

	2023 £000	2022 £000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	-	2

Audit fees were paid and borne by Evelyn Partners Services Limited, another company within the Group.

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the group accounts of the parent company.

For the year ended 31 December 2023 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

EVELYN PARTNERS I M LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Directors' remuneration

	2023 £000	2022 £000
Salaries and other emoluments	2,712	2,099
Pension scheme contributions	7	7
	<u>2,719</u>	<u>2,106</u>

	2023 number	2022 number
The number of Directors who:		
<i>Are members of a money purchase scheme</i>	<u>1</u>	<u>1</u>

	2023 £000	2022 £000
The highest paid Director received the following remuneration:		
Salaries and other emoluments	902	965
Pension scheme contributions	-	-
	<u>902</u>	<u>965</u>

Certain Executive Directors are also Directors of other group companies. It is not practicable to allocate their total remuneration between their services as executives to this company or other group companies, and no such allocation has been attempted. The remuneration shown above therefore includes amounts paid to the Company's directors by all group companies.

6. Income from investments

	2023 £000	2022 £000
Allocation of profits from related parties		
Evelyn Partners Investment Management LLP	<u>44,068</u>	<u>13,949</u>

7. Interest receivable and similar income

	2023 £000	2022 £000
Other interest receivable	<u>5</u>	<u>-</u>

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Interest payable and similar charges

	2023 £000	2022 £000
Other interest payable	4	-

9. Taxation

	2023 £000	2022 £000
Corporation tax		
- current tax on profit for the year	5,266	4,769
- adjustments in respect of prior years	356	226
Total current tax	5,622	4,995
Deferred tax		
- current year	6,262	(2,453)
- adjustment in respect of prior years	(416)	-
- changes to tax rates	400	-
Total deferred tax	6,246	(2,453)
Taxation on profit on ordinary activities	11,868	2,542

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2022 - lower than) the standard rate of corporation tax in the UK of 23.5% (2022 - 19%). The differences are explained below:

	2023 £000	2022 £000
Profit on ordinary activities before tax	<u>44,069</u>	<u>13,949</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.5% (2022 - 19%)	10,356	2,650
Effects of:		
Tax credit on unallocated profit from Evelyn Partners Investment Management LLP	11,527	(334)
Adjustments to tax charge in respect of prior years	(59)	226
Adjustment in respect of rate change	400	-
Non-taxable income	(10,356)	-
Total tax charge for the year	<u>11,868</u>	<u>2,542</u>

Change in UK Corporation tax rate

The average main rate of UK corporation tax for the year is 23.5%. This reflects an increase in the main rate from 19.0% to 25.0%, effective 1 April 2023.

10. Dividends

	2023 £000	2022 £000
Amounts recognised as dividends to equity holders in the year	<u>34,500</u>	<u>13,500</u>

The Directors do not recommend the payment of a final dividend (2022 - £nil).

EVELYN PARTNERS I M LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Investments

	Investments in subsidiary companies £000
Cost	
At 1 January 2023	36,194
Additions	584
At 31 December 2023	<u>36,778</u>

During the year, the Company purchased £550,000 of B capital and £34,000 of share units from individual members of Evelyn Partners Investment Management LLP.

Subsidiary undertaking

Investments in subsidiaries are all stated at cost less provision for impairment.

The following was a subsidiary undertaking of the Company:

Name	Registered office	Class of shares	Holding
Evelyn Partners Investment Management LLP	45 Gresham Street, London, EC2V 7BG	Share units	79%

Evelyn Partners Investment Management LLP is a provider of investment management services. Its core service is discretionary private client investment management.

The carrying value of the investments and the aggregate of the share capital and reserves as at 31 December 2023 and the profit for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £000	Profit £000	Carrying value of investment £000
Evelyn Partners Investment Management LLP	92,262	18,952	36,778

12. Cash and cash equivalents

	2023 £000	2022 £000
Cash at bank and short term deposits	<u>359</u>	<u>125</u>

EVELYN PARTNERS I M LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. Creditors: Amounts falling due within one year

	2023	2022
	£000	£000
Amounts owed to group undertakings	3,373	8,750
Corporation tax	7,017	4,769
	<u>10,390</u>	<u>13,519</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

14. Deferred tax assets

	2023	2022
	£000	£000
At 1 January	10,793	8,340
(Charged)/credited to profit or loss	(6,246)	2,453
At 31 December	<u>4,547</u>	<u>10,793</u>

The provision for deferred taxation is made up as follows:

	2023	2022
	£000	£000
Tax on unallocated profits of subsidiary undertaking	<u>4,547</u>	<u>10,793</u>

15. Called up share capital

	2023	2022
	£	£
Authorised, issued, allotted, called up and fully paid		
1 (2022 - 1) Ordinary shares of £1 each	<u>1</u>	<u>1</u>

16. Contingent liabilities

The Company may from time to time be involved in legal actions that are incidental to its operations. Currently the Company is not involved in any legal actions that would materially affect the financial position or performance of the Company.

EVELYN PARTNERS I M LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Related party transactions

The Company has taken advantage of the exemption in FRS 101 "Reduced Disclosure Framework" from the requirement to disclose transactions with group companies on the grounds that it is 100% owned by Evelyn Partners Group Limited.

18. Post balance sheet events

There have been no material post balance sheet events requiring disclosure prior to the date of signing this report.

19. Controlling party

As at 31 December 2023, the Company's immediate parent undertaking is Evelyn Partners Group Limited, a company incorporated in the United Kingdom.

The Directors consider the ultimate parent company and ultimate controlling party to be Platinum L.P. Guernsey Limited, a company incorporated in Guernsey.

Symmetry Topco Guernsey Limited is the parent undertaking of the largest group for which consolidated financial statements are prepared.

Evelyn Partners Group Limited is the parent undertaking of the smallest group for which consolidated financial statements are prepared. The registered address for Evelyn Partners Group Limited is 45 Gresham Street, London, EC2V 7BG. Copies of the group accounts of that company are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.