

HPC NOMINEES LIMITED

REGISTERED NUMBER: 00607057

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THURSDAY



AB3C0580

A05

05/05/2022

#226

COMPANIES HOUSE

HPC NOMINEES LIMITED
REGISTERED NUMBER: 00607057

CONTENTS

	Page
Company Information	1
Directors' Report	2 - 4
Statement of Financial Position	5
Notes to the Financial Statements	6 – 7

HPC NOMINEES LIMITED

REGISTERED NUMBER: 00607057

COMPANY INFORMATION

DIRECTORS	R W Chaudhuri J J Williams
COMPANY SECRETARY	Janus Henderson Secretarial Services UK Limited
COMPANY NUMBER	00607057
REGISTERED OFFICE	201 Bishopsgate London EC2M 3AE

HPC NOMINEES LIMITED

REGISTERED NUMBER: 00607057

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors present their report and the financial statements of HPC Nominees Limited ("the Company") for the year ended 31 December 2021.

PRINCIPAL ACTIVITIES

The principal activity of the Company is to act as a nominee company. The Company is dormant and receives no revenue for this activity and no expenditure has been incurred. No material change is anticipated in the Company's activities; accordingly a Statement of Comprehensive Income has not been prepared.

The Directors have prepared the report in accordance with the small companies' regime and taken advantage of the small companies' exemption (CA06 (Section 414B)) in not preparing a Strategic Report. The Company would have otherwise qualified as a small company was it not a member of an ineligible group.

During the year Janus Henderson Group undertook a corporate reorganisation to split the Group into distinct geographic nodes and subsequently remove any surplus holding companies. As part of the reorganisation, in June 2021, the Board approved the transfer of the entire capital of the Company from Henderson Global Investors (Holdings) Limited to Janus Henderson UK (Holdings) Limited.

BUSINESS REVIEW

The Company is a wholly owned subsidiary of Janus Henderson Group plc ("JHG plc" or "the Group"). The Group is run on an integrated basis through business units, not by the legal construct of its subsidiaries. Therefore the Company's strategy and business model is governed by that of the Group which is set out in detail in the Annual Report and Accounts of the Group which can be obtained from its registered office as set out in note 8. The Group provides investment management services throughout Europe, the Americas and Asia. The Group manages a broad range of actively managed investment products for institutional and retail investors, across multiple asset classes, including equities, fixed income, multi-asset and alternatives.

IMPACT OF COVID-19

In March 2020, the World Health Organization declared the novel coronavirus ("COVID-19") to be a pandemic. COVID-19 has had and may continue to have a significant impact on the global economy, including the UK economy, primarily through the preventative measures taken by businesses and governments to restrict its spread. While the pandemic continues to influence how and where we work, we have maintained focus on our strategic priorities and delivered results for our clients. We have welcomed our employees back into our offices over the past year; however, our technology capabilities allow them to alternatively work from home effectively. Our detailed business continuity plan puts the health and safety of our employees first and helps to ensure we can operate effectively in a hybrid working model.

The economic impact of COVID-19 adversely affected financial results particularly during the prior year. Revenues are primarily derived from management fees and performance fees, which are in turn dependent on the value and composition of our AUM, which was negatively impacted by the significant decline in the global financial markets, primarily during the first quarter of 2020. The global financial markets have greatly improved since the first quarter of 2020 and throughout 2021 and our AUM has also benefited from the market appreciation. COVID-19 also led to volatility in foreign currency exchange rates, which directly impacts the results where the Company has significant AUM, assets and liabilities denominated in foreign currencies.

The pandemic continues to evolve, and it is not possible to predict the extent to which COVID-19, or any inability of the global economy to recover from it successfully, will adversely impact our financial results and business operations. Any such impacts will depend on numerous developing factors that are highly uncertain and rapidly changing, including the duration of the pandemic, the actions taken

HPC NOMINEES LIMITED

by governments to contain its financial and economic impact, the continued or renewed implementation of travel advisories and restrictions, the efficacy and availability of vaccines, and the extent of the pandemic's disruption to supply chains and economic markets. However, the Group has a robust and detailed business continuity plan in place to ensure that operations can continue effectively, and throughout the pandemic the Group's ability to adequately maintain operations, internal controls and client relationships has not been adversely affected.

The Company's management continues to assess the risks associated with COVID-19 and to mitigate them where possible.

IMPACT OF THE RUSSIAN INVASION OF UKRAINE

On 24 February 2022, Russia invaded Ukraine. The invasion was widely condemned internationally and resulted in economic sanctions against Russia. The Group does not have employees or offices in Ukraine or Russia and has very limited exposure to assets based in those countries. The Group has documented and tested processes in place for situations of this nature and has been working to ensure that any potential disruption to its business is minimised and to ensure that all applicable sanctions imposed are implemented in a timely manner. The Group has also taken measures to reinforce its information security processes and systems to continue to protect its clients' assets. The invasion could also have significant impact on the global economy as the effect of sanctions could result in further inflationary pressures and have a broader impact on financial markets. Any such impacts are highly uncertain and rapidly changing and it is not possible to predict the extent to which this could adversely impact our financial results and business operations. The Group's management are monitoring the situation and the associated risks with the intention of mitigating the risks, where possible.

DIRECTORS

The Directors who served during the year and up to the date of signing the financial statements were:

R W Chaudhuri
J J Williams

DIRECTORS' INDEMNITY

During the financial year to the 31 December 2021 and up to the date of approval of this report, qualifying third party indemnity provisions were in place and at the date of this report are in place, to the extent permitted by Section 234 of the Companies Act 2006 for the benefit of all Directors of the company in relation to certain liabilities and losses they may incur in their capacity as directors of the company.

GOING CONCERN

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

EVENTS AFTER THE END OF THE REPORTING YEAR

There have been no significant events affecting the Company since the year end.

PRINCIPAL RISKS

The Group's risk management framework ensures it meets its business objectives within acceptable risk parameters and it is reviewed regularly so that new and emerging risks are identified early on. The Group's culture embeds the management of risk at all levels within the organisation. The framework under which it operates also ensures that it meets its business objectives without exceeding its risk appetite and it is subject to continuous review to ensure it recognises both new and

HPC NOMINEES LIMITED

emerging risks in the business. Please refer to the Group Annual Report and Accounts, as set out in note 8, for the major risks affecting the Group.

The Directors have taken advantage of the exemption provided by section 414B of the Companies Act 2006 in not preparing a Strategic Report on the basis that the Company would have qualified as a small company if it were not a member of an ineligible group.

This report was approved by the Board of Directors on 19 April 2022 and signed on 19 April 2022 on its behalf by:



R W Chaudhuri
Director

HPC NOMINEES LIMITED**REGISTERED NUMBER: 00607057****STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	4	4	4
NET CURRENT ASSETS		<u>4</u>	<u>4</u>
CAPITAL AND RESERVES			
Called up share capital	5	4	4
SHAREHOLDERS' FUNDS		<u>4</u>	<u>4</u>

The accompanying notes form part of these financial statements.

The Directors:

- a) confirm that the Company is eligible to take advantage of audit exemption pursuant to section 480 of the Companies Act 2006; and
- b) confirm that the members have not required the Company to obtain an audit of its accounts for the year ended 31 December 2021 in accordance with section 476 of the Companies Act 2006.
- c) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board of Directors on 19 April 2022 and signed on 19 April 2022 on its behalf by:



R W Chaudhuri
Director

HPC NOMINEES LIMITED**REGISTERED NUMBER: 00607057****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021****1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). The financial statements have been prepared on a going concern basis. Accounting policies have been consistently applied to all the years presented unless otherwise stated.

2. STATEMENT OF COMPREHENSIVE INCOME AND STATEMENT OF CHANGES IN EQUITY

The Company had no recognised gains or losses or movements in equity during the year. A Statement of Comprehensive Income and a Statement of Changes in Equity have therefore not been prepared.

3. DIRECTORS' REMUNERATION

The Directors of the Company were employed and remunerated as executives of the Group in respect of their services to the Group as a whole. The Directors believe that it is not practicable to apportion part of their remuneration to their services as Directors of the Company.

4. DEBTORS

	2021 £	2020 £
Amounts owed by Group undertakings	4	4

5. SHARE CAPITAL

	2021 £	2020 £
Authorised:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4

HPC NOMINEES LIMITED

REGISTERED NUMBER: 00607057

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption provided by paragraph 33.1A of FRS 102 and will not disclose transactions entered into between wholly owned members of the same group as a related party transaction.

7. CASH FLOW STATEMENT

The Company has taken advantage of the exemption from the requirement to prepare a cash flow statement provided by paragraph 1.12 of FRS 102 on the basis that it is a qualifying entity, being a member of a group where the parent of that group prepares publicly available consolidated financial statements which include the Company.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The Company's immediate parent undertaking is Janus Henderson UK (Holdings) Limited, a company incorporated in the United Kingdom and ultimate parent undertaking is Janus Henderson Group plc, a company incorporated in Jersey which is the parent undertaking of the largest and smallest group to consolidate these financial statements. A copy of the Group's Annual Report and Accounts for the year ended 31 December 2021 can be obtained from its registered office at 13 Castle Street, St Helier, Jersey, JE1 1ES or its website, www.janushenderson.com.

9. EVENTS AFTER THE END OF THE REPORTING PERIOD

The Board of Directors has not received, as at 19 April 2022, being the date the financial statements were approved, any information concerning significant conditions in existence at the balance sheet date, which has not been reflected in the financial statements as presented.