

Registered number: 04003985

JONES LANG LASALLE (S E) LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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JONES LANG LASALLE (S E) LIMITED

COMPANY INFORMATION

Directors	ADC Frost JE Gregory
Company secretary	RH Webster
Registered number	04003985
Registered office	30 Warwick Street London W1B 5NH

JONES LANG LASALLE (S E) LIMITED

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JONES LANG LASALLE (S E) LIMITED

STRATEGIC REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Business review

The financial position of the Company, as shown on page 5, is considered to be satisfactory by the Directors.

Principal risks and uncertainties

From the perspective of the Company, the risks are integrated with the principal risks of the group and are managed in accordance with group guidelines.

The Company will make appropriate changes to the business strategy once the impact on the UK and European real estate services industry of the decision to leave the EU is more certain, but no significant impact on the financial statements is expected.

This report was approved by the board on Sep 1, 2021

and signed on its behalf.

James Gregory

James Gregory (Sep 1, 2021 13:18 GMT+1)

JE Gregory

Director

JONES LANG LASALLE (S E) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Directors present their report and the financial statements for the year ended 31 December 2020.

Principal activity

The Company continues to control residential bank accounts for clients of Jones Lang LaSalle Limited. The Company does not carry out any significant financial transactions on its own behalf and the Directors consider that this will be the case for the foreseeable future. The financial position of the Company, as shown on page 5, is considered to be satisfactory by the Directors.

Directors

The Directors who served during the year were:

ADC Frost
JE Gregory

This report was approved by the board on Sep 1, 2021

and signed on its behalf.


James Gregory (Sep 1, 2021 13:18 GMT+1)

JE Gregory
Director

JONES LANG LASALLE (S E) LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT IN RESPECT OF THE STRATEGIC REPORT, THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'*.

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:

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- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 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.

JONES LANG LASALLE (S E) LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 7 to 9 form part of these financial statements.

JONES LANG LASALLE (S E) LIMITED
REGISTERED NUMBER:04003985

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	5	5
		<u>5</u>	<u>5</u>
Net assets		<u>5</u>	<u>5</u>
Capital and reserves			
Called up share capital	6	5	5
		<u>5</u>	<u>5</u>

For the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on Sep 1, 2021

James Gregory

James Gregory (Sep 1, 2021 13:18 GMT+1)

JE Gregory
Director

The notes on pages 7 to 9 form part of these financial statements.

JONES LANG LASALLE (S E) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Total equity
	£	£
At 1 January 2020	5	5
	<hr/>	<hr/>
At 31 December 2020	5	5
	<hr/> <hr/>	<hr/> <hr/>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital	Total equity
	£	£
At 1 January 2019	5	5
	<hr/>	<hr/>
At 31 December 2019	5	5
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form part of these financial statements.

JONES LANG LASALLE (S E) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional and presentational currency of these financial statements is pound sterling, rounded to the nearest pound.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Jones Lang LaSalle Incorporated as at 31 December 2020 and these financial statements may be obtained from Jones Lang LaSalle Incorporated, 200 East Randolph Drive, Chicago, Illinois 60601, USA.

1.3 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 have paid particular attention to the assessment of the continued going concern of the Company in light of the outbreak of COVID-19, and the impact of the pandemic on the global economy, and have come to the conclusion that there is a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future.

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

JONES LANG LASALLE (S E) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Directors have not made any judgements in the process of applying the accounting policies that have a significant effect on the amounts recognised in the financial statements other than already disclosed in the notes to the accounts or made any key assumptions concerning the future and any other key sources of estimation uncertainty at the reporting date, that have a significant risk of resulting in material adjustments to the carrying amounts of assets and liabilities within the next financial year.

JONES LANG LASALLE (S E) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Employees

The Company has no employees (2019: nil) and the Directors did not receive any remuneration in either year for qualifying services, as a Director of this entity, from the Company.

4. Debtors

	2020 £	2019 £
Amounts owed by group undertakings	<u>5</u>	<u>5</u>

5. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	<u>5</u>	<u>5</u>

6. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
5 (2019: 5) Ordinary shares of £1.00 each	<u>5</u>	<u>5</u>

7. Controlling party

The Company's immediate parent Company during the year was King Sturge Holdings Limited, a Company incorporated in England and Wales, registered office 30 Warwick Street, London, W1B 5NH. 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.