

Moor House Management Services Limited

(Registered Number: 04130887)

Annual Report and Financial Statements

For the year ended 31 December 2017



Moor House Management Services Limited

Directors

The Directors of Moor House Management Services Limited ("the Company") who were in office during the year and up to the date of signing the financial statements were:

Nicola McGinnis

Martin Wallace

Registered Office

33 Margaret Street, London W1G 0JD

Independent Auditors

PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors, 1 Embankment Place, London WC2N 6RH

Solicitors

CMS Cameron McKenna LLP, Cannon Place, 78 Cannon Street, London EC4N 6AF

Principal Bankers

Barclays Bank PLC, 1 Churchill Place, London E14 5HP

Moor House Management Services Limited

Strategic Report

The Directors present their Strategic Report on the Company for the year ended 31 December 2017.

Principal activities

The principal activity of the Company is holding the service charge funds for a commercial property in Central London. The Company is operated as non-profit making. The Company is a private limited company, limited by shares, incorporated and domiciled in the United Kingdom (England and Wales) with its registered office at 33 Margaret Street, London, W1G 0JD.

Financial performance

As it did in 2016, the Company generated no revenue in 2017. This is expected to continue into 2018.

The loss attributable to the owner of the Company is £32 (2016 loss: £21) due to bank commission charges.

Financial position

The net assets of the Company as at 31 December 2017 were £6,813 which is slightly down on 2016 (£6,995) due primarily to the company making a small loss.

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks and uncertainties of the Group and are not managed separately. Accordingly, the principal risks and uncertainties of the Group, which include those of the Company, are discussed on pages 25 to 29 of the Group's Annual Report and Accounts, which does not form part of this report. The principal risk for Moor house is that it is removed as manager of the property. This is highly unlikely given the contractual arrangements in place.

Key performance indicators (KPIs)

Due to the straightforward nature of the business, the Company's Directors believe that analysis using KPIs for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of the Company. The development, performance and position of the Property and Facilities Management division of Savills plc, which includes the Company, are discussed on pages 14-15 of the Group's Annual Report and Accounts, which does not form part of this report.

Future developments

The Directors expects the Company to continue performing as it did in 2017 and therefore continue to be non-profit making.

The financial statements on pages 8 to 16 were approved by the Board of Directors on xx May 2018 and signed on its behalf by Nicola McGinnis.



Christine Cox
Company Secretary
13 June 2018

Moor House Management Services Limited

Directors' Report

The Directors present their Report and the audited financial statements of the Company for the year ended 31 December 2017.

Directors

The current Directors of the Company are shown on page 1. There were no appointments or resignations during the year. The Directors do not have any beneficial interest in the share capital of the Company.

Results and dividends

The loss for the financial year is £32 (2016: £21). No interim dividend was paid (2016: £nil) and no final dividend is proposed (2016: £nil).

Principal developments

The company continues to provide a property management service to the building at Moor House, 120 London Wall, London, EC2Y 5ET. A review of operations is provided in the ultimate parent undertaking's, Savills plc, 2017 Annual Report and Accounts on pages 4 to 24. There have been no significant changes during the year.

Key performance indicators

Key performance indicators are discussed in the Strategic Report on page 2.

Future developments

A review of the future developments of the business can be found in the Strategic Report on page 2.

Financial risks

The Company's activities expose it to a variety of financial risks including credit risk, liquidity risk and interest rate risk. The Company has in place a risk management programme that seeks to limit the adverse effects of these risks on the financial performance of the Company. A review of the financial risks can be found in Note 2 within these financial statements.

Statement of Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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.

The directors 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.

Moor House Management Services Limited

Directors' Report (continued)

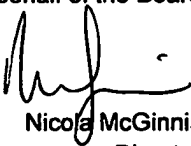
Statement of disclosure of information to auditors

In the case of each director in office at the date the Directors' Report is approved:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the annual general meeting.

On behalf of the Board



Nicola McGinnis
Director
7 June 2018

Moor House Management Services Limited

Independent Auditors' Report to the members of Moor House Management Services Limited

Report on the audit of the financial statements

Opinion

In our opinion, Moor House Management Services Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 31 December 2017; the income statement, the statement of comprehensive income, the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion on, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

Moor House Management Services Limited

Independent auditors' report to the members of Moor House Management Services Limited (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations; or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Moor House Management Services Limited

Independent auditors' report to the members of Moor House Management Services Limited (continued)

Use of this report

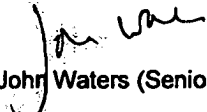
This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.


John Waters (Senior Statutory Auditor)

for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

15 June 2018

Moor House Management Services Limited

Income Statement

For the year ended 31 December 2017

		Year to 31 December 2017 £'000	Year to 31 December 2016 £'000
	Note		
Turnover	4	-	-
Other operating expenses		-	-
Result before taxation	5	-	-
Tax on result	7	-	-
Result for the financial year		-	-

Statement of Comprehensive Income

For the year ended 31 December 2017

	Year to 31 December 2017 £'000	Year to 31 December 2016 £'000
Result for the financial year	-	-
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	-	-

The Notes on pages 11 to 16 form part of the financial statements.

Moor House Management Services Limited

Statement of Financial Position as at 31 December 2017

	Note	31 December 2017 £'000	31 December 2016 £'000
Current assets			
Debtors	8	597	1,564
Cash at bank and in hand	9	3,096	852
Total current assets		3,693	2,416
Current liabilities			
Creditors: amounts falling due within one year	10	(3,686)	(2,409)
Total current liabilities		(3,686)	(2,409)
Net current assets		7	7
Net assets		7	7
Capital and reserves			
Called up share capital	11	-	-
Profit and loss account		7	7
Total shareholders' funds		7	7

The financial statements on pages 8 to 16 were approved by the Board of Directors on xx May 2018 and signed on its behalf by Nicola McGinnis:



Nicola McGinnis
Director

7 June 2018

Registered Number: 04130887

Moor House Management Services Limited

Statement of Changes in Equity for the year ended 31 December 2017

	Called Up Share Capital £'000	Profit and Loss Account £'000	Total Shareholders' Funds £'000
Balance at 1 January 2017	-	7	7
Result for the financial year and total comprehensive income	-	-	-
Balance at 31 December 2017	-	7	7
Balance at 1 January 2016	-	7	7
Result for the financial year and total comprehensive income	-	-	-
Balance at 31 December 2016	-	7	7

The Notes on pages 11 to 16 form part of the financial statements.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2017

1

Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements are prepared on a going-concern basis, under the historical cost convention and in accordance with the Companies Act 2006 as applicable to companies using the Financial Reporting Standard 101 (FRS 101) Reduced Disclosure Framework. FRS 101 is effective for periods beginning on or after 1 January 2015. As a result, no cash flow statement has been prepared.

Trade debtors

Trade debtors are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment. Debtors are discounted where the time value of money is material.

A provision for impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the debtors. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade debtor is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the income statement within 'other operating expenses'. When a trade debtor is uncollected, it is written off against the allowance account for trade debtors. Subsequent recoveries of amounts previously written off are credited against 'other operating expenses' in the income statement.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and deposits held on call with banks, together with other short term highly liquid investments with original maturities of three months or less and working capital overdrafts, which are subject to an insignificant risk of changes in value.

Trade creditors

Trade creditors are initially measured at fair value and subsequently measured at amortised cost, using the effective interest rate method.

Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company operates and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2017 (continued)

1

Accounting policies (continued)

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Turnover

Turnover relates solely to property management fees which are recognised as the services are provided. The turnover and costs are recognised on an agency basis net of value-added tax and the amounts due to third parties.

Dividends

Dividends are recognised as distributions in the period in which they are approved.

Share capital

Ordinary shares are classified as equity.

Adoption of standards, amendments and interpretations to standards

Standards, amendments and interpretations endorsed by the EU and mandatorily effective for the first time for the financial year beginning 1 January 2017 that are not relevant or considered to have a significant impact on the Group and its financial statements include the following:

Amendments to IAS 7	Disclosure Initiative
Amendments to IAS 12	Recognition of Deferred Tax Assets for Unrealised Losses

The following standards and amendments to published standards are mandatory for accounting periods beginning on or after 1 January 2018, and have not been early adopted:

- IFRS 15, 'Revenue from contracts with customers' ('IFRS 15'), including amendments, is effective for accounting periods beginning on or after 1 January 2018. The standard establishes a principles based approach for revenue recognition and is based on the concept of recognising revenue for obligations only when they are satisfied and the control of goods or services is transferred. It applies to all contracts with customers, except those in the scope of other standards. It replaces the separate models for goods, services and construction contracts under the current accounting standards. The implementation of IFRS 15 is not expected to have a material impact on the amounts recognised in the Company's financial statements however, may have a material impact on the disclosures.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2017 (continued)

1

Accounting policies (continued)

- IFRS 9, 'Financial instruments', including amendments, effective for accounting periods beginning on or after 1 January 2018. This standard addresses the classification, measurement and recognition of financial assets and financial liabilities. It replaces the guidance in IAS 39 that relates to the classification and measurement of financial instruments. IFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income and fair value through profit and loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. There is now a new expected credit losses model that replaces the incurred loss impairment model used in IAS 39. For financial liabilities there were no changes to classification and measurement except for the recognition of changes in own credit risk in other comprehensive income, for liabilities designated at fair value through profit or loss. The application of IFRS 9 is not expected to have a material impact on the amounts reported in the Company's consolidated financial statements.

Other standards, amendments and interpretations not yet effective and not discussed above are not relevant or considered significant to the Group.

Disclosure exemptions under FRS 101

The following disclosure exemptions have been adopted under the FRS 101 Reduced Disclosure Framework and are material to the Company:

- Presentation of a cash flow statement;
- Disclosure of key management personnel compensation; and
- Disclosure of related party transactions between wholly-owned subsidiaries and parents with the Savills plc group.

Critical accounting estimates and management judgements

Estimates and judgements are continually evaluated and are based on historical experience, current market conditions and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Changes in accounting estimates may be necessary if there are changes in circumstances on which the estimate was based, or as a result of new information or more experience. There are no estimates or assumptions that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2

Financial Risk Management

Credit risk

The Company has no significant concentrations of credit risk. Credit risk arises from cash at bank and in hand, deposits with banks, as well as credit exposures to clients, including outstanding receivables and committed transactions. The Company is indemnified against loss due to. A risk control framework is used to assess the credit quality of clients, taking into account financial position, past experience and other factors. There were no significant individual trade receivable or other counterparty balances at 31 December 2017 and 31 December 2016. Primarily all cash is held with National Westminster Bank which is a BBB+ rated bank.

Liquidity risk

Management monitors rolling forecasts of the Company's cash at bank and in hand on the basis of expected cash flow. This is consolidated by the Group which is responsible for securing finance.

Interest rate risk

The Company has interest-bearing assets. The Company finances its operations through its retained profits and borrowings. Borrowings issued at variable rates expose the Company to cash flow interest rate risk. Borrowings issued at fixed rates expose the Company to fair value interest rate risk.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2017 (continued)

3 Critical accounting estimates and management judgements

Critical accounting estimates and assumptions

Estimates and judgements are continually evaluated and are based on historical experience, current market conditions and other factors including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. Changes in accounting estimates may be necessary if there are changes in circumstances on which the estimate was based, or as a result of new information or more experience. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Income taxes

Judgement is required in determining the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Deferred taxes

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future, against which the reversal of temporary differences can be deducted. Recognition, therefore, involves judgement regarding the future financial performance of the Company or tax group in which the deferred tax asset has been recognised, especially with regard to the extent that future taxable profits will be available against which losses can be utilised.

4 Turnover

The Company's turnover is derived solely from the United Kingdom and relates to property management services. There has been no turnover recognised during the year (2016: Nil).

5 Result before taxation

Fees payable to the Company's auditors, PricewaterhouseCoopers LLP:

	Year to 31 December 2017 £'000	Year to 31 December 2016 £'000
Audit services:		
Fees payable for audit of Company's financial statements	5	5

Audit fees are borne by the immediate parent undertaking Savills Management Resources Limited (2016 – Savills Management Resources Limited).

6 Staff and Directors

a) Staff numbers

The Company had no employees during the year (2016: nil).

b) Directors' interests and remuneration

The Directors are also employees of a fellow group company, Savills (UK) Limited. The Directors' emoluments are borne by Savills (UK) Limited with no recharge to the Company. These services were of negligible value.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2017 (continued)

7 Tax on result

	Year to 31 December 2017 £'000	Year to 31 December 2016 £'000
Analysis of tax expense for the year		
Current tax		
United Kingdom Corporation tax at 19.25% (2016 – 20%)		
Total current tax	-	-

The weighted average applicable UK corporation tax rate was 19.25% (2016: 20%) due to a reduction in the corporation tax rate effective 1 April 2016. The tax on the Company's result before taxation for the year is the same as (2016 – the same as) the weighted average rate of 19.25% (2016: 20%). The total tax charge on result can be reconciled to the accounting result as follows:

	Year to 31 December 2017 £'000	Year to 31 December 2016 £'000
Result before taxation	-	-
Result before taxation multiplied by standard rate of corporation tax in the UK of 19.25% (2016 – 20%)	-	-
Tax charge	-	-

In Summer Budget 2016, the government announced legislation setting the Corporation Tax rate at 19% for the years starting the 1 April 2017, 2018 and 2019 and at 18% for the year starting 1 April 2020. At Budget 2017, the government announced a further reduction to the Corporation Tax rate for the year starting 1 April 2020, setting the rate at 17%.

8 Debtors

	31 December 2017 £'000	31 December 2016 £'000
Trade debtors	597	1,564
	597	1,564

The carrying value of trade debtors approximates fair value.

As at 31 December 2017, trade debtors of £597,000 (2016 - £1,564,000) were past due but not impaired. These relate to trade debtors which are past due at the reporting date but are not considered to be impaired as there has not been a significant change in credit quality and the amounts are still considered recoverable.

Moor House Management Services Limited

Notes to the Financial Statements – Year ended 31 December 2017 (continued)

8 Debtors (continued)

The ageing of these debtors is as follows:

	31 December 2017 £'000	31 December 2016 £'000
Up to 3 months	530	1,524
3 to 6 months	62	7
Over 6 months	5	33
	597	1,564

9 Cash at bank and in hand

	31 December 2017 £'000	31 December 2016 £'000
Cash at bank and in hand	3,096	852

Cash at bank and in hand are all denominated in Sterling.

10 Creditors: amounts falling due within one year

	31 December 2017 £'000	31 December 2016 £'000
Trade creditors	3,402	2,217
Amounts owed to group undertakings	10	9
Other taxation and social security	274	183
	3,686	2,409

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

11 Called up share capital

	31 December 2017 No. shares	31 December 2016 No. shares
Ordinary shares of £1 each:		
Authorised	100	100
Allotted, called up & fully paid	2	2

12 Parent undertaking

The immediate parent undertaking of Moor House Management Services Limited is Savills Management Resources Limited.

The ultimate parent undertaking and controlling party is Savills plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Savills plc Annual Report and Accounts are available from the Company Secretary at 33 Margaret Street, London, W1G 0JD.