

**JONES LANG LASALLE CORPORATE FINANCE  
LIMITED**

**UNITED KINGDOM  
FINANCIAL SERVICES AUTHORITY**

**PILLAR 3 DISCLOSURES AS AT 31 DECEMBER 2010**

## **BACKGROUND**

Jones Lang LaSalle Corporate Finance Limited (JLLCF) is a limited liability company registered in England (registered number 1144849) and is authorised and regulated by the Financial Services Authority (FSA). Under the FSA's financial rules Jones Lang LaSalle Corporate Finance Limited reports its financial affairs on a non-consolidated basis.

The FSA's regulatory capital framework consists of three pillars:

Pillar 1 – defines the minimum level of capital that a regulated firm needs to maintain.

Pillar 2 – requires firms to assess whether additional capital is required over and above the minimum requirement.

Pillar 3 – requires firms to publish information regarding the firm's risk management arrangements, risk exposures and its capital position.

This document fulfils our disclosure obligation under Pillar 3.

## **RISK MANAGEMENT OBJECTIVES AND POLICIES**

JLLCF is run by a team of senior directors led by the Managing Director. The MD and the senior directors are responsible for strategic direction, risk management and the overall good governance of the firm.

Through the Internal Capital Adequacy Assessment Process the senior directors identified the following main risks to JLLCF's business:

- reputational risk; and
- economic conditions reducing income.

## **CAPITAL RESOURCES**

JLLCF's capital resources consist of Tier 1 capital only being:

- Paid up share capital; and
- Retained earnings.

There are no other items or deductions.

Our total capital resources as at 31 December 2010 were £4,268,313.

## **ASSESSING THE ADEQUACY OF CAPITAL RESOURCES**

The adequacy of our capital resources is formally assessed in line with the FSA's Internal Capital Adequacy Assessment Process (ICAAP). During this process we identify the risks we face, calculate the capital requirement these risks give rise to and compare our capital resources with our capital requirements to ensure we are suitably capitalised. The output from this process is a written report which is

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prepared by the Accountant and Compliance Officer and presented to and approved by the Managing Director.

Our capital requirement is:

Pillar 1:	
Fixed Overhead Requirement	£1,515,000
Foreign exchange risk	£ 7,000
Pillar 2:	
No items	
Total	£1,522,000

## CONCLUSION

In conclusion our capital resources (£4,268,313) significantly exceed our capital requirements (£1,522,000) and, as such, we are satisfied that we are sufficiently capitalised for the risks to which we are exposed.

JONES LANG LASALLE CORPORATE FINANCE LIMITED

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