

**JPMIB NOMINEES LIMITED**  
(Registered Number: 2026386)

**Annual report for the year ended 31 December 2019**



# **JPMIB NOMINEES LIMITED**

## **Strategic report for the year ended 31 December 2019**

The directors present their strategic report of JPMIB Nominees Limited (the "Company") for the year ended 31 December 2019.

The Company is incorporated and domiciled in England and Wales. It is an indirect subsidiary of JPMorgan Chase & Co. ("JPMorgan Chase" or the "Group"). JPMorgan Chase is a financial holding company incorporated under Delaware law in 1968; it is a leading global financial services firm and one of the largest banking institutions in the United States of America, with operations worldwide.

### **Principal activity**

The Company's principal activity is to act as a nominee company. The Company has not traded on its own account, has received no income and incurred no expenditure during the year.

### **Review of business**

The directors were satisfied with the performance of the Company. The directors do not expect any change in the Company's activities in the coming year. On 25 January 2019, the Company's previous parent, J.P. Morgan International Bank Limited ("JPMIB"), and all of its business activities merged with J.P. Morgan Bank Luxembourg SA (Luxembourg) ("JPMBL"). As a result of the merger, the immediate parent of the Company changed to JPMBL whereas JPMIB was dissolved without going into liquidation.

### **Principal risks and uncertainties**

As the Company no longer has any operational activities, the directors do not consider that the Company is exposed to significant risks or uncertainties.

### **By Order of the Board**



**Catherine Wiseman**

Director

Date: 18th September 2020

# **JPMIB NOMINEES LIMITED**

## **Directors' report for the year ended 31 December 2019**

The directors present their report and the financial statements of JPMIB Nominees Limited for the year ended 31 December 2019. The Company is part of JPMorgan Chase & Co. (together with its subsidiaries, the "Group" or "JPMorgan Chase").

### **Directors**

The directors of the Company who served during the year and up to the date of signing the financial statements were as follows:

D. Ashworth (appointed 21 June 2019)  
R. Walton (resigned 21 June 2019)  
C. Wiseman

### **Directors' interests**

None of the directors has any beneficial interest in the Company. The Company is a subsidiary of a company incorporated in England and Wales. The ultimate company is a body corporate incorporated outside England and Wales. The directors are not required to notify the Company of any interests in shares of that or any other body incorporated outside England and Wales.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Strategic report, 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 prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including the transitional relief provisions for transition to FRS 102 which states that "a company within the Companies Act definition of a dormant company can elect to retain its accounting policies for reported assets, liabilities and equity at the date of transition to this FRS until there is any change to those balances or the company takes on any new transactions".

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 the year.

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 Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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. 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.

## **JPMIB NOMINEES LIMITED**

### **Directors' report for the year ended 31 December 2019 (continued)**

#### **Qualifying third party indemnity provisions**

An indemnity is provided to the directors of the Company under the By-laws of JPMorgan Chase & Co against liabilities and associated costs which they could incur in the course of their duties to the Company. The indemnity remains in force at the date of these financial statements and a copy of the By-laws of JPMorgan Chase & Co is kept at the registered office of the Company.

#### **Company Secretary**

J.P. Morgan Secretaries (UK) Limited served as Company Secretary throughout the year.

#### **Registered office**

25 Bank Street  
Canary Wharf  
London E14 5JP  
England and Wales

#### **Independent auditors**

The financial statements have not been audited as the Company is entitled to exemption from audit under sections 480 and 479 of the Companies Act 2006 relating to dormant companies.

Members have not required the Company to obtain an audit of its financial statements for the year in accordance with section 476 of the Companies Act 2006.

#### **On behalf of the Board**



**Catherine Wiseman**

Director

Date: 18th September 2020

# JPMIB NOMINEES LIMITED

## Balance sheet as at 31 December 2019

		2019	2018
	Notes	£	£
<b>Assets</b>			
Debtors:			
Amount owed by fellow subsidiary undertaking		100	100
<b>Capital and Reserves</b>			
Called Up Share Capital	7	100	100

For the year ended 31 December 2019 the Company was entitled to exemption from preparing audited financial statements under section 480 of the Companies Act 2006.

### Directors' statements

- Members have not required the Company to obtain an audit of its accounts for the year in accordance with section 476 of the 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 5 to 6 were approved by the Board of Directors on 18th September 2020 and signed on its behalf by:



**Catherine Wiseman**

Director

Date: 18th September 2020

The notes on page 5 to 6 form an integral part of the financial statements.

# **JPMIB NOMINEES LIMITED**

## **Notes to the financial statements for the year ended 31 December 2019**

### **1. General information**

The Company is incorporated and domiciled in England and Wales. The Company is a wholly-owned subsidiary of JPMorgan Chase Bank N.A., which is one of the principal subsidiaries of JPMorgan Chase & Co. The Company's immediate parent undertaking is J.P. Morgan Bank Luxembourg SA, incorporated in Luxembourg. The parent undertaking of the smallest group in which the Company's results are consolidated is JPMorgan Chase Bank N.A., incorporated in the United States of America. The Company's ultimate parent undertaking and controlling party is JPMorgan Chase & Co., which is incorporated in the state of Delaware in the United States of America. JPMorgan Chase & Co. is also the parent undertaking of the largest group in which the results of the Company are consolidated. The largest and smallest parent groups' consolidated financial statements can be obtained from the Company's registered office at 1111 Polaris Parkway, Columbus, OH21, OH, 43240, United States.

### **2. Basis of preparation**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). In preparing these financial statements, the Company, which is dormant as defined within the Companies Act 2006, has elected to apply the FRS 102 dormant company exemption and retain its accounting policies for reported assets, liabilities and equity at the transition date until such time that there is a change to those balances or the company enters into new transactions.

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006 as applicable to Companies under FRS 102.

### **3. Critical accounting estimates and judgements**

The preparation of financial statements generally requires management to make judgements, estimates and assumptions that affect the amounts recognised in the financial statements. Due to the nature of the business undertaken by the Company, no significant accounting estimates or judgements were required in preparation of these financial statements.

### **4. Results for the year**

The Company did not trade during the year ended 31 December 2019 and has made neither a profit nor loss.

### **5. Employee information**

The Company does not employ any staff. (2018: none).

### **6. Directors' emoluments**

No emoluments were received by any director in respect of their services to the Company during the period. (2018: £nil)

# JPMIB NOMINEES LIMITED

## Notes to the financial statements for the year ended 31 December 2019

### 7. Share capital

	2019	2018
	£	£
Issued and fully paid share capital		
100 (2018:100) Ordinary shares of £1 each	100	100