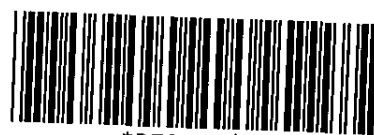

GLG PARTNERS UK GROUP LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

TUESDAY



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COMPANIES HOUSE

GLG PARTNERS UK GROUP LTD

COMPANY INFORMATION

Directors M D Jones (appointed 1 January 2017)
J E H Sorrell (resigned 1 January 2017)
G E R Wood
J S Morton

Company secretary E A Woods

Registered number 03349370

Registered office Riverbank House
2 Swan Lane
London
EC4R 3AD

GLG PARTNERS UK GROUP LTD

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GLG PARTNERS UK GROUP LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their report, together with the audited financial statements of GLG Partners UK Group Ltd (the "Company") for the year ended 31 December 2017.

Principal activities

During the year there were no significant changes to the principal activities of the Company, which consisted of acting as a holding company.

Results and dividends

The profit for the year, after taxation, amounted to £3,000 (2016: £6,000).

During the year the Company did not declare or pay any dividends (2016: £NIL). The directors do not recommend the payment of a final dividend in respect of the year ended 31 December 2017 (2016: £NIL).

Future developments

The directors do not expect any development in the Company's business in the current year to be significantly different from its present activities.

Going concern

The directors have concluded that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Directors

The following individuals served as directors of the Company for the duration of the year and up to the date of approval of this report except where indicated otherwise.

M D Jones (appointed 1 January 2017)
J E H Sorrell (resigned 1 January 2017)
G E R Wood
J S Morton

Qualifying third party indemnity provisions

During the year the directors benefitted from a qualifying third party indemnity provision and this remains in force at the date of this report. The indemnity is provided by another company within the Man Group of companies (the "Group") and covers, to the extent permitted by law, any third party liabilities which directors may incur as a result of their service on the Board.

Financial instruments

The directors consider the financial risks of the Company to be consistent with those identified at Group level and managed by the directors of Man Group plc. For this reason, the Company's directors believe that a discussion of the Company's financial risks would not be appropriate for an understanding of the development, performance or position of the Company's business. The principal financial risks of Man Group plc, which include those of the Company, are discussed in notes 12 and 25 of the Group's 2017 Annual Report on pages 121-122 and 135-137 respectively (which do not form part of this report).

GLG PARTNERS UK GROUP LTD

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2017**

Auditor

Deloitte LLP was reappointed as auditor of the Company and the Group for the year ended 31 December 2017. Under section 487(2) of the Companies Act 2006, Deloitte LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is *unaware*, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This report was approved by the Board and signed on its behalf.



E.A Woods
Secretary

Date: 22 June 2018

GLG PARTNERS UK GROUP LTD

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors are responsible for preparing the Directors' Report and 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 101 (Reduced Disclosure Framework). 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:

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

GLG PARTNERS UK GROUP LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLG PARTNERS UK GROUP LTD

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of GLG Partners UK Group Ltd (the 'Company') as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework" and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of the Company which comprise:

- the Profit and Loss Account;
- the Balance Sheet;
- the Statement of Changes in Equity; and
- the related notes 1 to 13.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- 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.

We have nothing to report in respect of these matters.

GLG PARTNERS UK GROUP LTD

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLG PARTNERS UK GROUP LTD (CONTINUED)

Other information

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

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in respect of these matters.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

Auditor's 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 auditor's 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 Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

GLG PARTNERS UK GROUP LTD

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLG PARTNERS UK GROUP LTD
(CONTINUED)**

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

We have nothing to report in respect of these matters.

Suzanne Tailor

Suzanne Tailor (Senior Statutory Auditor)

for and on behalf of Deloitte LLP

Statutory Auditor

London, United Kingdom

22 June 2018

GLG PARTNERS UK GROUP LTD

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 £000	2016 £000
Administrative expenses		(4)	(3)
Other operating income		-	1
Operating loss		(4)	(2)
Interest receivable and similar income	6	8	9
Profit before tax		4	7
Tax on profit	7	(1)	(1)
Profit for the financial year		3	6

All amounts relate to continuing operations.

There were no recognised gains and losses for 2017 or 2016 other than those included in the Profit and Loss Account.

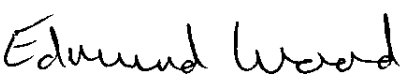
The notes on pages 10 to 17 form part of these financial statements.

GLG PARTNERS UK GROUP LTD
REGISTERED NUMBER: 03349370

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £000	2016 £000
Investment in subsidiary	8	153	153
		<u>153</u>	<u>153</u>
Current assets			
Debtors: amounts falling due within one year	9	639	635
		<u>639</u>	<u>635</u>
Creditors: amounts falling due within one year	10	(5)	(4)
		<u>(5)</u>	<u>(4)</u>
Net current assets		<u>634</u>	<u>631</u>
Total assets less current liabilities		<u>787</u>	<u>784</u>
Net assets		<u>787</u>	<u>784</u>
Capital and reserves			
Profit and loss account		787	784
		<u>787</u>	<u>784</u>

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:


G E R Wood
 Director

Date: 22 June 2018

The notes on pages 10 to 17 form part of these financial statements.

GLG PARTNERS UK GROUP LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital (note 11) £000	Profit and loss account £000	Total equity £000
At 1 January 2016	-	778	778
Profit for the year	-	6	6
At 1 January 2017	-	784	784
Profit for the year	-	3	3
At 31 December 2017	-	787	787

The notes on pages 10 to 17 form part of these financial statements.

GLG PARTNERS UK GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

The Company was incorporated in the United Kingdom as a private company limited by shares on 10 April 1997. The Company's registered office address is Riverbank House, 2 Swan Lane, London, EC4R 3AD.

The nature of the Company's operations and principal activities are set out in the Directors' Report on page 1.

2. Basis of preparation of financial statements

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

2.1 Basis of accounting

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the Company has prepared the financial statements in line with FRS 101 (Financial Reporting Standard 101) as issued by the Financial Reporting Council ("FRC") and in doing so, applied the requirements of IFRS 1.6-33 and related appendices.

The financial statements have been prepared on the historical cost basis, except for the revaluation of certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. The principal accounting policies adopted are set out below.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement purposes in these financial statements is determined on such a basis.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group accounts of Man Group plc. Details of the parent are shown in Note 13 to the financial statements.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of cashflow statement, standards not yet effective and related party transactions. Where required, equivalent disclosures are given in the group accounts of Man Group plc. The group accounts of Man Group plc are available to the public and can be obtained as set out in Note 13.

2.2 Adoption of new and revised standards

There have been no new or revised Standards and Interpretations adopted or early adopted in the current year.

2.3 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 of accounting in preparing the annual financial statements.

GLG PARTNERS UK GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Basis of preparation of financial statements (continued)

2.4 Investments

Fixed asset investments, including investments in subsidiaries and associates, are shown at cost less provision for impairment.

2.5 Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Current tax for the year

Current tax is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

2.6 Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding, including amounts held with group undertakings, and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.7 Administrative expenses

Administrative expenses comprise amounts incurred in the operations of the business and are recognised as incurred.

2.8 Foreign currency translation

The financial statements are presented in Pounds sterling (GBP), which is the currency of the primary economic environment in which the Company operates (its functional currency).

Transactions in currencies other than the functional currency are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences are recognised in profit or loss in the period in which they arise.

2.9 Financial instruments

Financial assets and financial liabilities are recognised in the Company's Balance Sheet when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Basis of preparation of financial statements (continued)

2.9 Financial instruments (continued)

the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial Assets

All financial assets are recognised and derecognised on a trade date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the timeframe established by the market concerned, and are initially measured at fair value, plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

The Company's financial assets are all classified as and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each balance sheet date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For all other financial assets objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty, or
- default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation.

For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When

GLG PARTNERS UK GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

2. Basis of preparation of financial statements (continued)

2.9 Financial instruments (continued)

the collection of a trade receivable is considered impaired, it is provided for against the allowance account. Subsequent recoveries of amounts previously provided for are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss. Amounts considered uncollectible are written-off directly against the trade receivables balance, and recognised in profit or loss.

Derecognition of financial assets

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

Financial liabilities

All of the Company's financial liabilities are classified as 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

GLG PARTNERS UK GROUP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

In the application of the Company's accounting policies, which are described in Note 2 above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors have determined that there are no significant areas of judgement or accounting estimates that have a material impact on the financial statements.

4. Auditor's remuneration

The Company paid the following amounts to its auditor in respect of the audit of the financial statements and for other services provided to the Company:

	2017 £000	2016 £000
Fees for the audit of the Company	3	3
	3	3

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016: £NIL).

6. Interest receivable and similar income

	2017 £000	2016 £000
Interest receivable from group companies	8	9
	8	9

GLG PARTNERS UK GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

7. Taxation

	2017 £000	2016 £000
Corporation tax		
Current tax on profits for the year	1	1
Total current tax	<u>1</u>	<u>1</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2016 - lower than) the standard rate of corporation tax in the UK of 19.25% (2016: 20%). The differences are explained below:

	2017 £000	2016 £000
Profit on ordinary activities before tax	<u>4</u>	<u>7</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.25% (2016: 20%)	1	1
Total tax charge for the year	<u>1</u>	<u>1</u>

Factors that may affect future tax charges

The Company earns its profits primarily in the UK. A reduction in the UK corporation tax rate from 20% to 19% (effective 1 April 2017) was substantively enacted on 26 October 2015, which resulted in a weighted average rate of 19.25% for the year ended 31 December 2017 (2016: 20%).

A future reduction of the corporation tax rate to 17% (effective from 1 April 2020) was substantively enacted on 6 September 2016 and fully enacted 15 September 2016. This will reduce the Company's future tax charge accordingly.

GLG PARTNERS UK GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8. Investment in subsidiary

	Investment in subsidiary £000
Cost or valuation	
At 1 January 2017	5,000
At 31 December 2017	<u>5,000</u>
Impairment	
At 1 January 2017	4,847
At 31 December 2017	<u>4,847</u>
Net book value	
At 31 December 2017	<u><u>153</u></u>
At 31 December 2016	<u><u>153</u></u>

The investment in subsidiary is stated at cost less provision for impairment.

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding	Direct or indirect	Registered office address
GLG Partners UK Holdings Ltd	Ordinary	100%	Direct	Riverbank House, 2 Swan Lane, London EC4R 3AD, United Kingdom

GLG PARTNERS UK GROUP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

9. Debtors

	2017 £000	2016 £000
Amounts owed by group undertakings	639	635
	639	635

10. Creditors: Amounts falling due within one year

	2017 £000	2016 £000
Amounts owed to group undertakings	3	3
Corporation tax	1	1
Accruals and deferred income	1	-
	5	4

11. Share capital

The Company has 1 (2016: 1) ordinary share of £0.10.

12. Related party transactions

The Company has taken advantage of the exemption under the provisions of FRS 101 from disclosing transactions with other wholly-owned Group entities since the Company is a wholly-owned subsidiary of Man Group plc, the consolidated financial statements of which are publicly available. During the year and the preceding year there have been no transactions with related parties other than wholly-owned Group entities and directors.

13. Controlling party

In the opinion of the directors, the Company's ultimate parent company and ultimate controlling party is Man Group plc, a company registered in England and Wales. The immediate parent undertaking is FA Sub 3 Limited, a company registered in the British Virgin Islands.

The smallest and largest group of undertakings of which the Company is a member is Man Group plc.

The financial statements of Man Group plc are available from Man Group plc, Riverbank House, 2 Swan Lane, London EC4R 3AD, United Kingdom.