

Equinix Europe Limited

**Directors' report and financial statements for the year ended
31 December 2012**

Registered number 06293383

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Equinix Europe Limited

Contents

Directors' report	1-3
Independent auditors' report to the members of Equinix Europe Limited	4-5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8-17

Equinix Europe Limited

Directors' report for the year ended 31 December 2012

The directors present their report and the audited financial statements of Equinix Europe Limited ("the Company") for the year ended 31 December 2012.

Principal activities and future developments

The Company is an intermediate holding company for the majority of Equinix Inc.'s operations across Europe, the Middle East and Africa (EMEA) and will continue to do so for the foreseeable future

Business review

The results for the year and the financial position of the Company are shown in the financial statements and notes on pages 6 to 17. The Company's loss for the year amounted to £9,588,206 (2011 £5,391,244 loss).

On 6 July 2012, Equinix Group Limited, a direct subsidiary of the Company, transferred all of its wholly and directly owned investments in subsidiary undertakings to the Company for no consideration as a dividend in specie. Further details of the transfer are included in note 7. Following the transfer the Company has borne a greater percentage of group administration costs as a result of its increased direct holdings.

The Company is in a net current liability position of £10,428,055 at 31 December 2012 (2011 £11,771,303). The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Equinix Inc. The directors have received confirmation that Equinix Inc. intends to support the company for at least one year after these financial statements are signed.

Key performance indicators (KPIs) used within Equinix Inc. and its global group of companies are geared towards measuring the effectiveness and efficiency of operating companies, and as a consequence, the Company does not use KPIs.

The Company issued additional ordinary share capital during the year, as described in note 11. This did not result in any change in the immediate parent of the ultimate controlling party, which are set out in note 15.

Dividends

The directors do not recommend the payment of a dividend (2011 £nil) in respect of the ordinary share capital of the Company.

Principal risks and uncertainties

The Company's operations expose it to a variety of risks, chiefly operational risk in relation to transfer pricing arrangements and foreign exchange risk relating to costs incurred in foreign currencies.

Equinix Europe Limited

Directors' report for the year ended 31 December 2012 (continued)

Principal risks and uncertainties (continued)

The Company is exposed to foreign exchange risk both due to incurring a proportion of its cost base in foreign currency, and through intercompany transactions and funding with related parties. The Company does not use derivative financial instruments to manage foreign exchange risk, and as such, no hedge accounting is applied.

The directors will revisit the appropriateness of this policy should the Company's operations change in size or nature.

Statement of directors' responsibilities

The directors are responsible for preparing 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 the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 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 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.

Directors

The directors who held office throughout the year and up to the date of signing the financial statements were as follows:

- Eric Schwartz
- Kathryn Herrick
- Cathryn Arnell

Equinix Europe Limited

Directors' report for the year ended 31 December 2012 (continued)

Statement of disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as the directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and each of the directors has taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

On behalf of the Board



Kathryn Herrick
Director

16th May 2014

Equinix Europe Limited

Independent auditors' report to the members of Equinix Europe Limited

Report on the financial statements

We have audited the financial statements of Equinix Europe Limited for the year ended 31 December 2012 which comprise the profit and loss account, the balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Equinix Europe Limited

Independent auditors' report to the members of Equinix Europe Limited (continued)

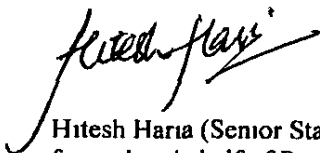
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you 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



Hitesh Haria (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Uxbridge
16th May 2014

Equinix Europe Limited

Profit and loss account

for the year ended 31 December 2012

	Note	2012 £	2011 £
Administrative expenses		(3,515,804)	(2,000)
Operating loss	2	(3,515,804)	(2,000)
Interest receivable and similar income	4	1,080,819	-
Interest payable and similar charges	5	(7,153,221)	(5,389,244)
Loss on ordinary activities before taxation		(9,588,206)	(5,391,244)
Tax on loss on ordinary activities	6	-	-
Loss for the financial year		<u>(9,588,206)</u>	<u>(5,391,244)</u>

The results for the year arise from continuing activities

There are no material differences between the loss reported above and the historical cost loss.

The Company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of recognised gains and losses has been presented

The notes on pages 8 to 17 form part of these financial statements

Equinix Europe Limited

Balance sheet

as at 31 December 2012

Company number: 06293383

		2012	2011
		£	£
	Note		
Fixed assets			
Investments	7	572,840,035	506,020,581
Current assets			
Debtors	8	5,001,000	8,098,769
Cash at bank and in hand		20,333	-
		<u>5,021,333</u>	<u>8,098,769</u>
Creditors: amounts falling due within one year	9	<u>(15,449,388)</u>	<u>(19,870,072)</u>
Net current liabilities		(10,428,055)	(11,771,303)
Total assets less current liabilities		562,411,980	494,249,278
Creditors: amounts falling due after more than one year	10	<u>(233,463,796)</u>	<u>(161,405,935)</u>
Net assets		<u>328,948,184</u>	<u>332,843,343</u>
Capital and reserves			
Called up share capital	11	145,469,092	145,469,089
Share premium account	12	225,828,964	220,135,920
Profit and loss account	12	(42,349,872)	(32,761,666)
Total shareholders' funds	13	<u>328,948,184</u>	<u>332,843,343</u>

The notes on pages 8 to 17 form part of these financial statements

These financial statements were approved by the board of directors and authorised for issue on 16th May 2014 and were signed on its behalf by:

Kathryn Herrick
Director



16 May 2014

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

As at 31 December 2012 the Company had net current liabilities. The directors of the ultimate parent company, Equinix Inc., have confirmed that it is their intention to make continued financial support available to enable the Company to meet its liabilities as they fall due for a period of not less than one year from the date of approval of these financial statements. As a result these financial statements have been prepared on a going concern basis

The financial statements contain information about Equinix Europe Limited as an individual company and do not contain consolidated financial statements of any group of companies. The Company has taken advantage of the exemptions available under section 401 of the Companies Act from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included in the consolidated financial statements of its ultimate parent, Equinix Inc., a company incorporated in the United States of America (note 15).

Cashflow

The Company has taken advantage of the exemption available under Financial Reporting Standard 1 of requirement to prepare a cash flow statement on the grounds that the ultimate parent undertaking includes the Company in its own published consolidated financial statements (note 15)

Related parties transactions

The Company has taken advantage of the exemption under Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with wholly owned entities which form part of the group. The consolidated financial statements of Equinix Inc., within which the Company is included, can be obtained from the address given in note 15.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account

Taxation

The charge or credit for taxation is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

1 Accounting policies (continued)

Taxation(continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

Investments

Investments acquired with the intention that they will be held for the long term are stated at cost less any provision for impairment. The carrying amounts of the Company's assets, other than deferred tax assets, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If such an indication of impairment exists, the asset's recoverable amount is estimated

Returns of capital from subsidiary undertakings satisfied by the transfer of investments have been accounted for by allocation of the carrying value of the subsidiary undertaking prior to the transfer of investments between that subsidiary and the new investments transferred. The allocation of carrying value is based upon the relative present values of estimated future cash flows

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the profit and loss account. The recoverable amount of the Company's assets is the greater of their net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risk specific to the asset

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

2 Operating loss

Operating loss is stated after charging

	2012 £	2011 £
Administrative expenses	(3,515,804)	(2,000)
	<u>(3,515,804)</u>	<u>(2,000)</u>

Auditors' remuneration of £5,000 (2011 £5,000) for the audit of the Company was borne by Equinix Services Limited

3 Staff costs (including directors)

The Company did not employ any staff other than the directors during the year ended 31 December 2012. The directors did not receive any remuneration from the Company in the year (2011 £nil). The remuneration of the directors was borne by the company directly employing each of the directors and was not apportioned to the Company.

4 Interest receivable

	2012 £	2011 £
Intercompany interest received	<u>1,080,819</u>	-
	<u>1,080,819</u>	-

In 2012, the Company received full settlement of the principal and interest on an interest-bearing loan due from a fellow group undertaking. The interest was computed at the date of settlement based on the profitability of the borrower. As described in note 8, all remaining inter-company accounts receivable at 31 December 2012 are non-interest bearing.

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

5 Interest payable and similar charges

	2012 £	2011 £
Interest payable on amounts due to fellow group undertakings	7,227,265	5,389,246
Foreign exchange gains	(74,044)	(2)
	<u>7,153,221</u>	<u>5,389,244</u>

6 Tax on loss on ordinary activities

	2012 £	2011 £
<i>Current tax:</i>		
UK corporation tax charge on losses of the year	-	-
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
Tax charge on ordinary activities	<u>-</u>	<u>-</u>

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

6 Tax on loss on ordinary activities (continued)

The tax assessed for the year is higher (2011 higher) than the standard effective rate of corporation tax in the UK for the year ended 31 December 2012 of 24.5 % (2011 26.5%). The differences are explained below

	2012	2011
	£	£
Loss on ordinary activities before tax	(9,588,206)	(5,391,244)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24.5% (2011 26.5%)	<u>(2,349,110)</u>	<u>(1,428,680)</u>
<i>Effects of:</i>		
Expenses not deductible for tax purposes	584,420	-
Accrued interest paid in year, where tax relief is only available on a paid basis	(1,584,170)	-
Group relief surrendered for no consideration	3,348,860	1,428,680
Current tax charge for the year	<u>-</u>	<u>-</u>

The reduction in the main rate of corporation tax from 26% to 24% with effect from 1 April 2012 was substantively enacted via a resolution passed by Parliament on 26 March 2012. Finance Act 2012 was substantively enacted on 3 July 2012 and included legislation to reduce the main rate of corporation tax from 24% to 23% with effect from 1 April 2013. Closing deferred tax balances have therefore been valued at 23%. Further changes to the UK Corporation tax rates were announced in the 2012 Autumn Statement and the March 2013 Budget. These include further reductions to the main rate which reduce the rate to 21% with effect from 1 April 2014 and to 20% with effect from 1 April 2015. These changes had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements.

No provision has been made for deferred taxation and there are no unrecognised deferred tax assets or liabilities.

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

7 Investments

	2012	2011
	£	£
<i>Cost and net book value:</i>		
As at 1 January	506,020,581	470,646,498
Additions	66,819,454	35,374,083
As at 31 December	<u>572,840,035</u>	<u>506,020,581</u>

On 6 July 2012, Equinix Group Limited, a wholly and directly owned subsidiary of the Company, transferred all of its investments in subsidiaries to the Company by way of a dividend in specie. Each of those subsidiaries, being Equinix (UK) Limited, Equinix (Services) Limited, Intelisite BV, Equinix Corporation Limited, and Equinix (France) SAS, was wholly owned by Equinix Group Limited prior to the transfer.

The increase in investments related to three restructuring transactions in the course of 2012. This transfer of investments already indirectly 100% owned by the Company was accounted for as a return of capital, and accordingly had no impact on aggregate cost of net book value of investments.

- (1) The Company subscribed for a further 2,951,651,888 ordinary 1p shares of Equinix Group Limited at par.
- (2) The Company made a capital contribution of £37,302,933 to Equinix Holding BV, another wholly and directly owned subsidiary of the Company, for the purposes of funding the acquisition of Ancotel GmbH.
- (3) Equinix (Luxembourg) Investments Sarl, the immediate parent undertaking, contributed its 1% shareholding in Equinix Netherlands Holding Cooperative U A, previously a 99% subsidiary of the Company, in exchange for two additional £1 ordinary shares in the Company issued at par, as described in note 11.

In the opinion of the directors, the aggregate value of the Company's investments in its subsidiary undertakings is not less than the amount included in the balance sheet.

The undertakings in which the Company's interest at 31 December 2012 is more than 20%, either directly or indirectly, are as follows:

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

7 Investments (continued)

Holdings of more than 20%

<u>Company</u>	<u>Country of Incorporation</u>	<u>Shares held Class</u>	<u>%</u>	<u>Principal activity</u>
Equinix Group Limited	England and Wales	Ordinary	100	Holding company
Equinix (Holdings) B V	Netherlands	Ordinary	100	Holding company
Equinix (UK) Limited†	England and Wales	Ordinary	100	Provision of neutral data centre and hosting services
Equinix (France) SAS†	France	Ordinary	100	Provision of neutral data centre and hosting services
Equinix (Germany) GmbH*†	Germany	Ordinary	100	Provision of neutral data centre and hosting services
Equinix (Real Estate) GmbH*†	Germany	Ordinary	100	Property management
IntelSite BV†	Netherlands	Cumulative Preference and Ordinary	100	Holding company
Equinix (Services) Limited†	England and Wales	Ordinary	100	Provision of management services
Equinix Corporation Limited†	England and Wales	Ordinary	100	Holding company
Equinix Investments Limited*†	England and Wales	Ordinary	100	Holding company
Interconnect Exchange Europe SL*	Spain	Ordinary	100	Dormant
Equinix (London) Limited*†	England and Wales	Ordinary	100	Non-trading
Upminster GmbH*	Germany	Ordinary	100	Property management
Equinix (IBX Services) GmbH*	Germany	Ordinary	100	Provision of neutral data centre and hosting services
Equinix (Switzerland) GmbH*†	Switzerland	Ordinary	100	Provision of neutral data centre and hosting services
Equinix Middle East FZ LLC*	United Arab Emirates	Ordinary	100	Provision of neutral data centre and hosting services
Ancotel GmbH*	Germany	Ordinary	100	Provision of neutral data centre and hosting services
Ancotel UK Ltd*	England and Wales	Ordinary	100	Provision of neutral data centre and hosting services
Ancotel HK Ltd*	Hong Kong	Ordinary	100	Provision of neutral data centre and hosting services
Equinix Italia S.r.l	Italy	Ordinary	100	Provision of business continuity services
Equinix Netherlands Holding Cooperative U A	Netherlands	Ordinary	100	Holding company
Equinix Netherlands BV*	Netherlands	Ordinary	100	Provision of neutral data centre and hosting services
Equinix (Real Estate) BV*	Netherlands	Ordinary	100	Property management
Virtu Secure Web Services BV*	Netherlands	Ordinary	100	Provision of neutral data centre and hosting services

* Undertaking held indirectly by the Company

† Transferred from Equinix Group Limited for no consideration during 2012

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

8 Debtors: amounts falling due within one year

	2012 £	2011 £
Amounts owed by group undertakings	5,001,000	8,098,769
	<u>5,001,000</u>	<u>8,098,769</u>

Amounts owed by group undertakings as at 31 December 2012 are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

All interest bearing amounts receivable were settled as per note 4

9 Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owed to group undertakings	15,449,388	19,868,072
Accruals and deferred income	-	2,000
	<u>15,449,388</u>	<u>19,870,072</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

10 Creditors: amounts falling due after more than one year

	2012 £	2011 £
Amounts owed to group undertakings	233,463,796	161,405,935
	<u>233,463,796</u>	<u>161,405,935</u>

Included in the above amount owed to group undertakings, is a £135,000,000, fifteen year term loan from Equinix (Luxembourg) Investments Sarl (Hong Kong branch), which, is repayable in full, together with any accrued interest, at the maturity date of the loan. The loan was advanced on 28 September 2007 and matures on 28 September 2022. Interest accrues daily at LIBOR plus 250 basis points and is payable on 31 March, 30 June, 30 September and 31 December each year. Prior to 31 December 2010, interest was capitalised on the payment dates and added to the principal amount of the facility.

During 2012 an additional £ 41,655,521 of loan capital was borrowed from Equinix (Luxembourg) Investments Sarl (Hong Kong branch) to fund the Company's new subsidiary Ancotel GmbH. At 31

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

10 Creditors: amounts falling due after more than one year (continued)

December 2012, the outstanding loan balance (including accumulated interest) of £203,983,533 is repayable in more than five years (2011 £161,405,936).

In addition there is a loan of £ 29,312,545 (2011 £nil) from Equinix (Holdings) B V that is interest bearing at a rate of EURIBOR plus 2.5% per annum.

11 Called up share capital

	2012 Number	2011 Number	2012 £	2011 £
<i>Authorised</i>				
Ordinary shares of £1 each	<u>145,470,084</u>	<u>145,470,084</u>	<u>145,470,084</u>	<u>145,470,084</u>
	2012 Number	2011 Number	2012 £	2011 £
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	<u>145,469,092</u>	<u>145,469,089</u>	<u>145,469,092</u>	<u>145,469,089</u>

On 9 November 2010, Equinix Inc, the ultimate parent undertaking subscribed for one ordinary share of the Company in return for a cash contribution of £5,693,045. This share issuance has been reflected in 2012

On 18 April 2012, the immediate parent undertaking, Equinix (Luxembourg) Sarl, contributed its 1% shareholding in Equinix Netherlands Holding Cooperative U A (note 7), previously a 99% subsidiary of the Company, in exchange for a further two ordinary shares in the Company issued at par

12 Reserves

	Share premium account £	Profit and loss account £
At 1 January 2012	220,135,920	(32,761,666)
Loss for the year	-	(9,588,206)
Issuance of shares	5,693,044	-
At 31 December 2012	<u>225,828,964</u>	<u>(42,349,872)</u>

As described in note 11, Equinix Inc made a cash contribution of £5,693,045 for one ordinary £1 share in the Company

Equinix Europe Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

13 Reconciliation of movements in shareholders' funds

	2012 £	2011 £
Loss for the year	(9,588,206)	(5,391,244)
Increase in share capital	3	-
Increase in share premium	5,693,044	35,365,208
Opening shareholders' funds	332,843,343	302,869,379
Closing shareholders' funds	<u>328,948,184</u>	<u>332,843,343</u>

14 Post balance sheet event

On 1 July 2013, Equinix (Luxembourg) Investments Sarl, the immediate parent undertaking (note 15), transferred its entire holding in the Company's shares to Equinix (EMEA) BV, a company incorporated in the Netherlands, which thereby became the new immediate parent undertaking. Equinix (EMEA) BV is itself wholly owned by Equinix (Luxembourg) Investments Sarl, therefore this change in immediate parent undertaking did not change the ultimate parent undertaking and controlling party as set out in note 15

On 1 July 2013, Equinix implemented a new distribution model that resulted in Equinix (EMEA) BV, becoming the principal company with overall responsibility for managing the sales business for the EMEA region. The key drivers for the reorganisation were to ensure optimisation of value to a customer base that increasingly operates across more than one country, to streamline sales channels and to align pricing strategies. As a result Equinix (UK) Ltd, Equinix (France) SAS, Equinix Italia S.r.l, wholly and directly subsidiaries of the Company as well as Equinix (Switzerland) GmbH, Equinix (Germany) GmbH and Equinix Netherlands B V, wholly and indirectly owned subsidiaries of the Company, will now act as commissionaires and will also be remunerated for other services they supply including in relation to the operation of data centre facilities

15 Immediate and ultimate parent company

The immediate parent undertaking, holding 145,469,091 allotted, called up and fully paid ordinary shares, is Equinix (Luxembourg) Investments Sarl. As described in note 14, there was a change in the immediate parent undertaking after the year end date. The ultimate parent undertaking and controlling party is Equinix Inc. a company incorporated in the United States of America. The ultimate parent undertaking held one allotted, called up and fully paid ordinary shares as at 31 December 2012 in the Company.

Equinix Inc is the parent undertaking of the largest and smallest group in which the results of the Company are consolidated. Financial statements of Equinix Inc are available from One Lagoon Drive, 4th floor, Redwood City, CA 94065, USA