

Company Registration No. 4658814

Anglo American Capital plc

Report and Financial Statements

31 December 2009

Independent auditors' report to the members of Anglo American Capital plc

We have audited the financial statements of Anglo American Capital PLC for the year ended 31 December 2009 which comprise the Profit and Loss account, the Balance Sheet, and the related notes 1 to 15. 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).

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 auditors' 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.

Respective responsibilities of directors and auditors

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. Our responsibility is to audit 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 (APB's) Ethical Standards for Auditors.

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.

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 2009 and of its profit 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.

Opinion on other matters 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:

Under the Companies Act 2006 we are required 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

Independent auditors' report to the members of Anglo American Capital plc

- the financial statements to be audited 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.

Under the Listing Rules we are required to review:

- the directors' statement contained within the Directors' Report in relation to going concern.



Mark FitzPatrick (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditors
London, UK

1 March 2010

Anglo American Capital plc

Profit and loss account Year ended 31 December 2009

US\$ '000	Note	2009	2008
Administrative expenses	3	(1,714)	(1,317)
Operating loss		(1,714)	(1,317)
Interest receivable and similar income	4	652,002	795,675
Interest payable and similar charges	4	(413,028)	(573,892)
Profit on ordinary activities before taxation		237,260	220,466
Tax charge on profit on ordinary activities	5	(5,207)	(8,453)
Profit on ordinary activities after taxation and retained profit for the financial year		232,053	212,013

All results derive from continuing operations.

There are no recognised gains and losses for the year other than the profit shown above and therefore no separate statement of total recognised gains and losses has been presented.

Anglo American Capital plc

Balance sheet 31 December 2009

US\$ '000	Note	2009	2008
Non-current assets			
Other financial assets (derivatives)	6,7	163,492	163,258
		163,492	163,258
Current assets			
Debtors	8	20,185,990	22,667,381
Investments	9	1,447,313	387,425
Other financial assets due within one year	7	66,869	144,130
		21,700,172	23,198,936
Creditors: amounts falling due within one year			
Short-term borrowings	6	(12,194,986)	(17,521,191)
Other creditors	6	(153,925)	(138,568)
Other financial liabilities	6,7	(24,119)	(92,652)
		(12,373,030)	(17,752,411)
Net current assets		9,327,142	5,446,525
Creditors: amounts falling due after more than one year			
Medium and long-term borrowings	6	(8,594,808)	(4,928,604)
Other financial liabilities (derivatives)	6,7	(490,934)	(508,340)
Preference shares	6,10	(79)	(79)
		(9,085,821)	(5,437,023)
Net assets		404,813	172,760
Capital and reserves			
Called up share capital	11	1	1
Share premium		20,000	20,000
Capital contribution		1,000	1,000
Profit and loss account	12	383,812	151,759
Total shareholders' funds	13	404,813	172,760

Comparatives have been adjusted as described in note 1.

These financial statements were approved by the Board of Directors on 1 March 2010.

Signed on behalf of the Board of Directors

Director



Anglo American Capital plc

Notes to the accounts Year ended 31 December 2009

1. Accounting policies

The financial statements have been prepared in accordance with applicable United Kingdom law and generally accepted accounting principles (UK GAAP). The financial information has been prepared under a historical cost basis as modified by the revaluation of certain financial instruments. The particular accounting policies adopted have been applied consistently throughout the current and prior year.

Going concern

The financial statements have been prepared on a going concern basis. The assessment and viability of adopting this basis has been addressed in the Directors' report.

Preference shares

Under FRS 25 "Financial Instruments: Presentation", where the terms of issuance require the issuer to redeem preference shares for a fixed or determinable amount at a fixed or determinable future date, or where the holder has the option of redemption, these shares are classified as liabilities and the dividends paid on these shares classified as a finance cost. When preference shares are non-redeemable, the appropriate classification is determined by the other rights that attach to them which are not at the discretion of the directors. The Company's preference shares entitle the holders to a fixed cumulative dividend of 3% per annum and these shares are, therefore, considered financial liabilities.

Foreign currency

Foreign currency transactions during the year have been translated and included in the financial statements at the rates of exchange prevailing at the time those transactions were executed. Monetary assets and liabilities denominated in foreign currencies have been translated at the rates of exchange prevailing at the balance sheet date. Profits and losses arising on foreign currency transactions and balances are recognised in the profit and loss account.

Taxation

Current tax, including UK Corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date. Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that they are regarded, as more likely than not, to be recovered. Deferred tax assets and liabilities are not discounted.

Derivative financial instruments and hedge accounting

In order to manage its exposure to foreign exchange and interest rate risks, the Company enters into foreign exchange forward, interest rate, and cross currency interest rate swap contracts. Net income or expense associated with interest rate swap agreements is recognised on an accruals basis over the life of the swap agreements as a component of interest.

All derivatives are held at fair value on the balance sheet within other financial assets (derivatives) or other financial liabilities (derivatives) and, are classified as current or non-current depending on the maturity of the derivative. The classification of the derivatives not designated for hedge accounting has changed compared to prior year when they were classified as current regardless of maturity date.

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Notes to the accounts Year ended 31 December 2009

1. Accounting policies (continued)

For an effective hedge of an exposure to changes in fair value, the hedged item is adjusted for changes in the fair value attributable to the risk being hedged with the corresponding entry in the profit and loss account. Gains or losses from revaluing the associated derivative are also recognised in the profit and loss account, resulting in an offset.

Where, during the life of the hedge relationship the hedge becomes ineffective, hedge accounting is discontinued and the future fair value changes on the hedge instrument are recorded in the profit and loss account but are no longer offset with the fair value changes of the underlying hedged item.

Changes in fair value of any derivative instruments that are not hedge accounted are recognised immediately in the profit and loss account and are classified within net finance costs.

Bank borrowings

Interest bearing bank loans and overdrafts are recorded net of direct transaction costs. Finance charges, including premiums payable on settlement or redemption and direct issue costs, are accounted for on an accrual basis and charged to the profit and loss account using the effective interest method. They are added to the carrying amount of the instrument to the extent that they are not settled in the period in which they arise.

Cash flows

As the Company is a wholly owned subsidiary, the cash flows of the Company are included in the consolidated cash flow statement of its parent undertaking. Consequently the Company is exempt, under the provisions of Financial Reporting Standard 1 (Revised 1996) – “Cash flow statements”, from publishing a separate cash flow statement.

Investments

Investments comprise short term, highly liquid investments that are readily convertible to a known amount of cash and that are subject to an insignificant risk of changes in value.

Reporting currency

As permitted by UK Company law, the Company reports in US dollars, the currency in which most of its business is conducted.

2. Information regarding directors and employees

The Company has no employees (2008: Nil). The directors received no remuneration in respect of their services to the Company (2008: \$Nil).

3. Operating loss

Operating loss is stated after charging:

US\$ '000	2009	2008
Auditors' remuneration for audit of Anglo American Capital plc	15	13
Anglo American Services (UK) Ltd management fees	1,699	1,304
	1,714	1,317

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Notes to the accounts Year ended 31 December 2009

4. Net finance costs

Fair value losses on derivatives, presented below, include the mark-to-market value of changes of interest rate derivatives and currency derivatives designated as fair value hedges, net of fair value changes in the associated hedged risk.

US\$ '000	2009	2008
Interest receivable and similar income		
Interest income	1,764	14,495
Foreign exchange gains	15,338	-
Interest receivable from group companies:		
Anglo American plc	-	9,072
Other group companies	619,589	772,108
Fair value gain on derivatives	15,311	-
Interest receivable and similar income	652,002	795,675
Interest payable and similar charges		
Bank loans and overdrafts	(261,367)	(259,845)
Interest payable to group companies:		
Anglo American plc	(86,960)	-
Other group companies	(64,701)	(244,263)
Foreign Exchange Losses	-	(22,180)
Fair value losses on derivatives	-	(47,604)
Interest payable and similar charges	(413,028)	(573,892)
Net finance income	238,974	221,783

5(a). Tax charge on profit on ordinary activities

US\$'000	2009	2008
Current tax		
UK corporation tax on profits for the year (28%)	(5,207)	(6,553)
Double tax relief	5,207	6,553
Adjustment in respect of prior periods	-	(1,900)
Overseas tax - Withholding tax	(5,207)	(6,553)
Tax charge on profit on ordinary activities	(5,207)	(8,453)

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Notes to the accounts Year ended 31 December 2009

5(b). Factors affecting tax charge for year

US\$'000	2009	2008
Profit on ordinary activities before tax	237,260	220,466
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28.0% (2008: 28.5%)	66,433	62,833
Expenses not deductible for tax purposes	631	1,081
Adjustment in respect of prior periods	-	1,900
Interest on preference shares	1	1
Group relief received for nil consideration	(61,858)	(57,362)
Current tax charge for the year	5,207	8,453

6. Financial liabilities

In 2009, the Company issued a €750 million four year 4.25% bond and a €750 million seven year 4.375% bond under existing Euro Medium Term Note programme. Additionally, the Company issued \$1.25 billion five year 9.375% US bond and \$750 million ten year 9.375% US bond. All notes are guaranteed by Anglo American plc. Any bonds issued in currencies other than US\$ are hedged to US\$, and any fixed interest rates are swapped to result in floating interest rates being paid. Hedge accounting is undertaken for all outstanding US Dollar, Euro and British Pounds bonds and the related interest rate swaps.

Fair values of financial liabilities

The carrying value and fair value of financial liabilities are as follows:

US\$ '000	2009		2008	
	Fair values	Carrying value	Fair values	Carrying value
Other creditors (interest accruals)	153,925	153,925	138,568	138,568
Other financial liabilities (derivatives)	515,053	515,053	588,289	588,289
Current external borrowings	751,829	755,639	4,465,532	4,465,523
Current borrowings from group companies	7,060,056	7,060,056	11,873,893	11,873,893
Anglo American plc	4,379,291	4,379,291	1,181,775	1,181,775
Preference shares	79	79	79	79
Non-current external borrowings	9,230,617	8,594,808	4,442,486	4,928,604
Financial Liabilities designated at FV through P&L	-	-	12,703	12,703
Total financial liabilities	22,090,850	21,458,851	22,703,325	23,189,434

Fair value is determined by reference to quoted market prices for similar issues, where applicable; otherwise the directors consider that the carrying value is a good approximation to fair value.

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Notes to the accounts Year ended 31 December 2009

6. Financial Liabilities (continued)

In accordance with FRS 25 "Financial Instruments: Presentation" and FRS 26 "Financial Instruments: Recognition and Measurement", the borrowings are presented on an unhedged basis. The fair value of associated derivatives is recorded separately within 'Other financial assets' and 'Other financial liabilities' (see note 7).

In accordance with exemptions under FRS 29 'Financial Instruments: Disclosures', the Company has not presented the financial instruments disclosures required by the standard, as disclosures which comply with the standard are included in the Group's consolidated financial statements, hence exempts the Company from this disclosure.

Maturity profile

All liabilities are unsecured. The maturity profile of the Company's borrowings at 31 December 2009 was as follows.

US\$ '000	Within 1 year or on demand	Between 1-2 years	Between 2-5 years	After 5 years	Total
At 31 December 2009					
Bank loans and overdrafts	183,928	2,250,000	-	-	2,433,928
Bond issues	571,711	53,717	2,307,081	3,984,010	6,916,519
Commercial paper	-	-	-	-	-
Preference shares	-	-	-	79	79
Intercompany borrowings	11,439,347	-	-	-	11,439,347
Total borrowings (excluding hedges)	12,194,986	2,303,717	2,307,081	3,984,089	20,789,873

US\$ '000	Within 1 year or on demand	Between 1-2 years	Between 2-5 years	After 5 years	Total
At 31 December 2008					
Bank loans and overdrafts	3,956,422	-	-	-	3,956,422
Bond issues	154,015	519,867	2,316,007	2,092,730	5,082,619
Commercial paper	355,086	-	-	-	355,086
Preference shares	-	-	-	79	79
Intercompany borrowings	13,055,668	-	-	-	13,055,668
Total borrowings (excluding hedges)	17,521,191	519,867	2,316,007	2,092,809	22,449,874

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Notes to the accounts Year ended 31 December 2009

6. Financial Liabilities (continued)

The effect of derivatives used to hedge interest and currency risk is as follows:

US\$ '000	Within 1 year or on demand	Between 1-2 years	Between 2-5 years	After 5 years	Total
At 31 December 2009					
Total borrowings	12,194,986	2,303,717	2,307,081	3,984,089	20,789,873
Effect of interest rate swaps	(17,560)	-	29,343	(115,640)	(103,857)
Effect of currency derivatives	(33)	(5,582)	40,896	378,424	413,705
Total hedged borrowings	12,177,393	2,298,135	2,377,320	4,246,873	21,099,721

US\$ '000	Within 1 year or on demand	Between 1-2 years	Between 2-5 years	After 5 years	Total
At 31 December 2008					
Total borrowings	17,521,191	502,703	2,316,007	1,961,439	22,301,340
Effect of interest rate swaps	98	-	-	(139,505)	(139,407)
Effect of currency derivatives	(19,328)	49,586	(9,015)	443,376	464,619
Total hedged borrowings	17,501,961	552,289	2,306,992	2,265,310	22,626,552

Currency and interest rate profile

The exposure of the Company to interest rate and currency risk is as follows:

US\$ '000	Total	Floating rate borrowings	Fixed rate borrowings	Effective interest rate %	Weighted average for which rate is fixed in years
At 31 December 2009					
US\$	4,368,719	2,433,928	1,934,791	9.38	6.15
Sterling	1,197,885	-	1,197,885	6.13	5.17
Euro	3,647,946	-	3,647,946	4.94	5.32
Other currencies	135,976	125,233	10,743	0.94	0.19
Gross borrowings (excluding hedges)	9,350,526	2,559,161	6,791,365	6.45	5.53
Derivatives	515,052				
Total financial liabilities⁽¹⁾	9,865,578				

⁽¹⁾ Excludes other creditors and amounts payable to group companies

Interest on floating rates is based on the relevant national inter-bank rates.

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Notes to the accounts Year ended 31 December 2009

6. Financial Liabilities (continued)

US\$ '000	Total	Floating rate borrowings	Fixed rate borrowings	Effective interest rate %	Weighted average for which rate is fixed in years
At 31 December 2008					
US\$	6,192,835	6,192,835	-	-	-
Sterling	1,185,213	82,905	1,102,308	6.22	6.32
Euro	1,686,995	245,813	1,441,182	5.88	6.30
Other currencies	329,084	164,067	165,017	0.77	0.27
Gross borrowings (excluding hedges)	9,394,127	6,685,620	2,708,507	5.70	5.94
Derivatives	588,289				
Other financial liabilities (non-interest bearing)	12,703				
Total financial liabilities⁽¹⁾	9,995,119				

Undrawn committed borrowing facilities

The Company is a borrower under a US\$2.5 billion (2008: US\$2.5 billion) committed facility (maturing in March 2012), guaranteed by Anglo American plc. As at 31 December 2009 there was no outstanding amount drawn under this committed facility (2008: US\$0.5 billion). The Company is a borrower under a US\$4.5 billion committed facility (maturing in June 2011). As at 31 December 2009 US\$2.25 billion was drawn under term loan portion (2008: US\$2.25 billion) and no amount was drawn under the revolving credit portion of the facility (2008: US\$2.25 billion).

7. Other financial assets/liabilities

In accordance with FRS 25 and 26, the fair values of all derivatives and financial assets and liabilities designated as fair value through P&L are separately recorded on the balance sheet within 'Other financial assets' and 'Other financial liabilities'. Derivatives are classified as current or non-current depending on their maturity. Derivatives are only used to hedge fluctuations in foreign exchange rates and interest rates. They are not used for speculative purposes.

Foreign exchange risk

The Company uses currency swaps to limit the effects of movements in exchange rates on foreign currency denominated liabilities.

Interest rate risk

The Company uses interest rate swap contracts to manage its exposure to interest rate movements on a portion of its existing debt.

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Notes to the accounts Year ended 31 December 2009

7. Other financial assets/liabilities (continued)

Liquidity risk

The Company ensures that there are sufficient committed loan facilities in order to meet short term business requirements, after taking into account cash flows from operations and its holdings of cash and cash equivalents, as well as any distribution restrictions that exist.

The Company's ability to continue as a going concern is assessed in conjunction with the Group, as its viability is dependent on the ability of other group companies to settle their intercompany balances with the Company. The Group's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Group will be able to operate within the level of its current facilities for the foreseeable future. The directors of the company are satisfied after appropriate consultation with the directors of Anglo American plc that the Group has adequate resources to continue in operational existence for foreseeable future.

Fair value hedges

Interest rate swaps have been taken out to protect the Company's fixed rate borrowings against future interest rate movements and the majority are designated as fair value hedges. The respective carrying values of the hedged debt are adjusted to reflect the fair value of the interest rate risk being hedged. Subsequent changes in the fair value of the hedged risk are offset against fair value changes in the interest rate swap and classified within financing costs in the profit and loss account.

Non-hedge transactions

Where the Company has chosen not to designate derivatives as hedges, fair value changes are recognised through the profit and loss account and are classified within finance costs.

The fair values of the open derivative positions as at 31 December 2009 are as follows:

US\$ '000	Asset	Liability
Current		
Fair value hedge		
Interest rate swaps	17,552	-
Non hedge		
Cross currency swaps	13,717	(13,685)
Interest rate swaps	8	-
Foreign currency forwards	32,521	(7,363)
Commodity forwards	3,071	(3,071)
Total current derivatives	66,869	(24,119)
Non current		
Fair value hedge		
Interest rate swaps	156,144	(69,848)
Non hedge		
Cross currency swaps	7,348	(421,086)
Total non current derivatives	163,492	(490,934)

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Notes to the accounts Year ended 31 December 2009

7. Other financial assets/liabilities (continued)

The fair values of the open derivative positions as at 31 December 2008 are as follows:

US\$ '000	Asset	Liability
Current		
Non hedge		
Cross currency swaps	19,969	-
Interest rate swaps	-	(98)
Forwards foreign currency	61,876	(30,269)
Commodity forwards	49,582	(49,582)
Financial assets/liabilities designated at FV through P&L	12,703	(12,703)
Total other financial assets/liabilities	144,130	(92,652)
Non current		
Fair value hedge – Interest rate swaps	139,505	-
Non hedge – Cross currency swaps	19,770	(504,357)
Non hedge – Commodity forwards	3,983	(3,983)
Total current derivatives	163,258	(508,340)

8. Debtors

US\$ '000	2009	2008
Amounts due from fellow group undertakings:		
Anglo American plc	5,700	-
Other group companies	20,074,096	22,579,574
Interest receivable	106,194	87,807
	20,185,990	22,667,381

9. Financial assets

The carrying amount and fair values of financial assets are as follows:

US\$ '000	2009		2008	
	Estimated fair value	Carrying value	Estimated fair value	Carrying value
Debtors	20,185,990	20,185,990	22,667,381	22,667,381
Investments	1,447,313	1,447,313	387,425	387,425
Other financial assets (derivatives)	230,361	230,361	294,685	294,685
Financial Assets designated at FV through P&L	-	-	12,703	12,703
Total financial assets	21,863,664	21,863,664	23,362,194	23,362,194

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Notes to the accounts Year ended 31 December 2009

9. Financial assets (continued)

Currency and interest rate profile

The exposure of the Company to interest rate and currency risk is as follows:

Floating rate financial assets

US\$ '000	Total	Total
	2009	2008
US\$	1,403,710	295,782
Sterling	43,603	91,643
Total (excluding derivatives)	1,447,313	387,425
Other Financial Assets	-	12,703
Derivatives	230,361	294,685
Total financial assets (excluding debtors)	1,677,674	694,813

Financial assets include loans to and deposits from other group companies which are denominated in a variety of currencies. Therefore entities may have both loans and deposits in different currencies which are set-off on conversion to US\$. Interest on floating rate assets is based on the relevant national inter-bank rates.

The following methods were used to estimate the fair value of the financial assets and liabilities:

Short and long-term debt

Fair value is determined by reference to quoted market prices for similar issues, where applicable, otherwise carrying value is used as an approximation to fair value.

Derivative instruments

Fair value is determined by reference to market prices where available, otherwise pricing or valuation models are applied to current market information to estimate their value.

Anglo American Capital plc

Notes to the accounts Year ended 31 December 2009

10. Preference shares

US\$'000	2009	2008
Authorised:		
50,000 3% cumulative preference shares of £1 each	79	79
Called up, allotted and fully paid:		
50,000 3% cumulative preference shares of £1 each	79	79

The 3% preference shares of £1 each entitle the holders to receive a cumulative preferential dividend at the rate of 3% per annum, on the paid up capital. On a return of capital on winding up, the holders of preference shares have the right to the repayment of a sum equal to the nominal capital and any premiums paid up or credited as paid up on the preference shares held by them, and accruals, if any, of the preferential dividend whether accrued or not up to the date of commencement of winding up.

11. Called up share capital

US\$'000	2009	2008
Authorised:		
1,000,000,000 ordinary shares of US\$1 each	1,000,000	1,000,000
	1,000,000	1,000,000
Called up, allotted and fully paid:		
1,200 ordinary shares of US\$1 each	1	1
	1	1

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Notes to the accounts Year ended 31 December 2009

12. Profit and loss account

US\$ '000	2009	2008
At 1 January	151,759	143,746
Profit for financial year	232,053	212,013
Dividend	-	(204,000)
At 31 December	383,812	151,759

13. Reconciliation of movements in shareholders' funds

US\$'000	2009	2008
Opening shareholders' funds	172,760	144,747
Issue of shares	-	20,000
Profit for the financial year	232,053	212,013
Dividend	-	(204,000)
Closing shareholders' funds	404,813	172,760

14. Related party transactions

At 31 December 2009, as identified in note 15, Anglo American plc is the Company's ultimate parent Company. The Company has taken advantage of the exemption granted by paragraph 3(c) of Financial Reporting Standard 8 – 'Related Party Disclosures' not to disclose related party transactions with Anglo American group companies. There were no other related party transactions.

15. Ultimate parent company

The immediate and ultimate parent company and controlling entity is Anglo American plc, a company incorporated in Great Britain and registered in England and Wales.

Anglo American plc is head of the largest and smallest group of undertakings of which the Company is a member and for which group accounts are prepared.

Copies of the Group accounts of Anglo American plc, which include the results of the Company, are available from Anglo American plc at 20 Carlton House Terrace, London, SW1Y 5AN.