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**ANNUAL AUDITED REPORT
FORM X-17A-5
PART III**

SEC FILE NUMBER
8-69979

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/19 AND ENDING 12/31/19
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: **SAVILLS CAPITAL MARKETS LLC**

OFFICIAL USE ONLY
FIRM I.D. NO.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

399 PARK AVENUE, 11TH FLOOR

(No. and Street)

NEW YORK

NY

10022

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

Estee Dorfman 781-780-7069

(Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

WITHUM SMITH + BROWN, PC

(Name - if individual, state last, first, middle name)

1411 BROADWAY 23RD FLOOR NEW YORK

NY

10018

(Address)

**Securities and Exchange Commission
Trading and Markets**

SEC Mail Processing

CHECK ONE:

- Certified Public Accountant
- Public Accountant
- Accountant not resident in United States or any of its possessions.

FEB 18 2020

FEB 18 2020

RECEIVED

Washington, DC

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (11-05)

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DMS

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OATH OR AFFIRMATION

I, LOUIS B. WOLFOWITZ, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of SAVILLS CAPITAL MARKETS LLC, as of DECEMBER 31, 2019, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:


Signature

EXECUTIVE VICE PRESIDENT/CCO
Title


Notary Public
SIMA LITTMAN
Notary Public, State of New York
No. 02L14813241
Qualified in Westchester County
Commission Expires April 30, 2022

This report ** contains (check all applicable boxes):

- (a) Facing Page.
- (b) Statement of Financial Condition.
- (c) Statement of Income (Loss) or, if there is other comprehensive income in the period(s) presented, a Statement of Comprehensive Income (as defined in §210.1-02 of Regulation S-X).
- (d) Statement of Changes in Financial Condition.
- (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- (g) Computation of Net Capital.
- (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- (l) An Oath or Affirmation.
- (m) A copy of the SIPC Supplemental Report.
- (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

**Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

December 31, 2019

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Management and Member
Savills Capital Markets LLC

Opinion on the Financial Statements

We have audited the accompanying statement of financial condition of Savills Capital Markets LLC (the "Company"), as of December 31, 2019, the related statements of operations, changes in member's equity and cash flows for the year then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019, and the results of its operations and its cash flows for the year ended December 31, 2019, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Supplemental Information

The supplemental information, contained in schedules I, II and III, has been subjected to audit procedures performed in conjunction with the audit of the Company's financial statements. The supplemental information is the responsibility of the Company's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with 17 C.F.R. § 240.17a-5. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.



We have served as the Company's auditor since 2017.

New York, NY
February 10, 2020

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Statement of Financial Condition
December 31, 2019

ASSETS:

Cash	\$ 407,055
Prepaid expenses	<u>9,592</u>
TOTAL ASSETS	<u>\$ 416,647</u>

LIABILITIES:

Accounts payable and accrued expenses	\$ 32,800
Due to parent	<u>20,090</u>
TOTAL LIABILITIES	<u>52,890</u>

Member's Equity	<u>363,757</u>
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TOTAL LIABILITIES AND MEMBER'S EQUITY	<u>\$ 416,647</u>
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The Report of Independent Registered Public Accounting Firm and notes are an integral part of these financial statements.

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Statement of Operations
For the year ended December 31, 2019

Expenses:	
Consulting and professional fees	\$ 81,500
Regulatory fees	8,220
Continuing education	881
Communications and computer expense	2,220
Other	<u>2,147</u>
Total expenses	<u>94,968</u>
Net loss	<u>\$ (94,968)</u>

The Report of Independent Registered Public Accounting Firm and notes are an integral part of these financial statements.

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Statement of Changes in Member's Equity
For the year ended December 31, 2019

Member's Equity, January 1, 2019	\$ 458,725
Net loss	<u>(94,968)</u>
Member's Equity, December 31, 2019	<u>\$ 363,757</u>

The Report of Independent Registered Public Accounting Firm and notes are an integral part of these financial statements.

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Statement of Cash Flows
For the year ended December 31, 2019

Cash flows from operating activities:	
Net loss	\$ (94,968)
Adjustments to reconcile net loss to cash used in operating activities:	
Accounts receivable	60,000
Changes in operating assets and liabilities:	
Decrease in assets:	
Prepaid expenses	3,399
Increase (decrease) in liabilities:	
Accounts payable and accrued expenses	300
Due to parent	<u>(63,676)</u>
Net cash used in operating activities	<u>(94,945)</u>
Net decrease in cash	(94,945)
Cash, beginning of year	<u>502,000</u>
Cash, end of year	<u><u>\$ 407,055</u></u>

The Report of Independent Registered Public Accounting Firm and notes are an integral part of these financial statements.

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Notes to Financial Statements
December 31, 2019

NOTE 1 – DESCRIPTION OF THE COMPANY

Savills Capital Markets LLC, formerly named Savills Studley Securities LLC, (the “Company”) formed on April 12, 2017 and is a registered broker-dealer with the Securities and Exchange Commission (“SEC”) and a member of the Financial Industry Regulatory Authority (“FINRA”). The Company engages in the private placement of securities and corporate finance advisory services and received its FINRA approval for membership on March 12, 2018. The Company is exempt from rule 15c3-3 of the SEC under paragraph (k)(2)(i) of that rule.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation:

The financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Cash and Cash Equivalents:

The Company considers all money market accounts, time deposits and certificates of deposits purchased with original maturities of three months or less to be cash equivalents.

Income Taxes:

The Company is a single member limited liability company and is treated as a disregarded entity for federal income tax reporting purposes. The Internal Revenue Code (“IRC”) provides that any income or loss is passed through to the ultimate beneficial individual member for federal, state and certain local income taxes. The Company has no tax sharing arrangement with the Parent and accordingly has no commitment to fund or receive amounts for any tax liabilities or benefits with earnings of the Company. Accordingly, the Company has not provided for federal and state income taxes. At December 31, 2019, management has determined that the Company had no uncertain tax positions that would require financial statement recognition. This determination will be subject to ongoing reevaluation as facts and circumstances may require. Interest and penalties assessed, if any, are recorded as income tax expense.

Estimates:

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates.

Revenue Recognition:

The Company provides advisory and consulting services on mergers and acquisitions (M&A). Revenue for advisory and consulting arrangements is generally recognized at the point in time that performance under the arrangement is completed (the closing date of the transaction) or the contract is cancelled. However, for certain contracts, revenue is recognized over time for advisory arrangements in which the performance obligations are simultaneously provided by the Company and consumed by the customer. In some circumstances, significant judgment is needed to determine the timing and measure of progress appropriate for revenue recognition under a specific contract.

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Notes to Financial Statements
December 31, 2019

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Expenses:

Expenses are recognized by the Company as incurred.

Receivables and Contract Balances:

Receivables arise when the Company has an unconditional right to receive payment under a contract with a customer and are derecognized when the cash is received. At January 1, 2019, there were receivables of \$60,000 reported in the accompanying Statements of Financial Condition. There were no receivables as of December 31, 2019.

Contract assets arise when the revenue associated with the contract is recognized prior to the Company's unconditional right to receive payment under a contract with a customer (i.e., unbilled receivable) and are derecognized when either it becomes a receivable or the cash is received. Contract liabilities arise when customers remit contractual cash payments in advance of the Company satisfying its performance obligations under the contract and are derecognized when the revenue associated with the contract is recognized when the performance obligation is satisfied. As of January 1, 2019 and December 31, 2019, there were no contract assets or contract liabilities.

NOTE 3 – FINANCIAL INSTRUMENTS

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash. The Company maintains its cash in bank accounts, the balances of which, at times, may exceed federally insured limits. Exposure to credit risk is reduced by placing such deposits in high quality financial institutions. The carrying amounts of financial instruments including cash, accounts payable and accrued expenses approximate fair value as of December 31, 2019, because of the relatively short maturity of these instruments.

NOTE 4 – NET CAPITAL REQUIREMENT

The Company is a registered broker-dealer and, accordingly, is subject to the Securities and Exchange Commission Uniform Net Capital Rule (15c3-1), which requires the maintenance of a minimum net capital of 6.6% of aggregate indebtedness at December 31, 2019, as defined or \$5,000, whichever is greater. At December 31, 2019, the Company had net capital of \$354,165 which was \$349,165 in excess of its required net capital of \$5,000. The ratio of aggregate indebtedness to net capital is .15 to 1.

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Notes to Financial Statements
December 31, 2019

NOTE 5 – RELATED PARTY TRANSACTIONS

Pursuant to an administrative service agreement (the "Agreement") between the Company and its parent, the parent provides certain resources to the Company. During 2019, the Company utilized \$219,011 of office, facilities & overhead and \$787,740 of personnel costs. The Company does not reimburse the parent for these resources.

The parent paid certain expenses on behalf of the Company, which will be reimbursed to the parent. Expenses include consulting and professional fees, technology initiatives, and continuing education of Company representatives. During 2019, \$154,945 was reimbursed to the parent. As of December 31, 2019, \$20,090 was due to the parent and included in the accompanying Statement of Financial Condition.

NOTE 6 – NEW ACCOUNTING PRONOUNCEMENTS

As of January 1, 2019, the Company adopted ASU 2016-02, "Leases Topic 842." The amendments in this update require, among other things, that lessees recognize the following for all leases (with the exception of leases with a duration of less than 12 months) at the commencement date: (1) a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and (2) a right-to-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. Lessees and lessors must apply a modified retrospective transition approach for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. The Company has evaluated the new guidance and determined there is no impact on its financial statements.

SUPPLEMENTAL INFORMATION

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Supplemental Schedule I
Computation of Net Capital Pursuant To
Uniform Net Capital Rule 15c3-1
December 31, 2019

Member's equity	\$ 363,757
Non-allowance assets:	
Prepaid expenses	<u>(9,592)</u>
Net capital	354,165
Minimum capital requirements (the greater of 6.6% aggregate indebtedness of \$52,890 or \$5,000)	<u>5,000</u>
Excess net capital	<u>\$ 349,165</u>
Ratio of aggregate indebtedness to net capital	<u>.15 to 1</u>
Accounts payable and accrued expenses	\$ 32,800
Due to parent	<u>20,090</u>
Total aggregate indebtedness	<u>\$ 52,890</u>

There are no material differences between the computation of net capital presented above and the computation of net capital reported in the Partnership's unaudited Form X-17A-5 Part IIA filing as of December 31, 2019.

Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Supplemental Schedule II
Computation for Determination of Reserve Requirement
Pursuant to SEC Rule 15c3-3
December 31, 2019

The Company is exempt from the Securities and Exchange Commission Rule 15c3-3 pursuant to the exemptive provisions of subparagraph (k)(2)(i).

See Report of Independent Registered Public Accounting Firm.

**Savills Capital Markets LLC
(f/k/a Savills Studley Securities LLC)
Supplemental Schedule III
Information Relating to Possession or Control Requirements
Pursuant to Rule SEC 15c3-3
December 31, 2019**

The Company is subject to the exemptive requirements of SEC Rule 15c3-3 and did not maintain possession or control of any customer funds or securities for the year ended December 31, 2019.

See Report of Independent Registered Public Accounting Firm.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Management and Member of
Savills Capital Markets LLC

We have reviewed management's statements, included in the accompanying Rule 15c3-3 Exemption Report pursuant to SEC Rule 17a-5, in which (1) Savills Capital Markets LLC (the "Company") identified the following provisions of 17 C.F.R. §240.15c3-3(k) under which the Company claimed an exemption from 17 C.F.R. §240.15c3-3: (2)(i) (the "exemption provisions") and (2) the Company stated that it met the identified exemption provisions for the year ended December 31, 2019 without exception. The Company's management is responsible for compliance with the exemption provisions and its statements.

Our review was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States) and, accordingly, included inquiries and other required procedures to obtain evidence about the Company's compliance with 17 C.F.R. §15c3-3(k). A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on management's statements. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to management's statements referred to above for them to be fairly stated, in all material respects, based on the provisions set forth in Rule 15c3-3 under the Securities Exchange Act of 1934.

WithumSmith+Brown, PC

New York, NY
February 10, 2020

Assertions Regarding Exemption Provisions

We, as members of management of Savills Capital Markets LLC, formerly known as Savills Studley Securities LLC, (“the Company”), are responsible for compliance with the annual reporting requirements under Rule 17a-5 of the Securities Exchange Act of 1934. Those requirements compel a broker or dealer to file annual reports with the Securities Exchange Commission (SEC) and the broker or dealer’s designated examining authority (DEA). One of the reports to be included in the annual filing is an exemption report prepared by an independent public accountant based upon a review of assertions provided by the broker or dealer. Pursuant to that requirement, the management of the Company hereby makes the following assertions:

Identified Exemption Provision:

The Company claims exemption from the custody and reserve provisions of Rule 15c3-3 by operating under the exemption provided by Rule 15c3-3, Paragraph (k)(2)(i).

Statement Regarding Meeting Exemption Provision:

The Company met the identified exemption provision without exception throughout the year ended December 31, 2019.

Savills Capital Markets LLC

By:



(Name and Title)
Lewis Wolfowitz CEO

2/10/20
(Date)