

SUPPLEMENT NUMBER 1 DATED 11 JULY 2012 TO THE OFFERING CIRCULAR DATED 26 JUNE 2012



ICAP plc

(incorporated with limited liability in England and Wales under registered number 3611426)

as an Issuer

and

ICAP Group Holdings plc

(incorporated with limited liability in England and Wales under registered number 6694512)

as an Issuer and, in respect of the Senior Notes issued by ICAP plc, as guarantor

£1,000,000,000

Global Medium Term Note Programme

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the offering circular dated 26 June 2012 (the "**Offering Circular**") prepared by ICAP plc ("**ICAP**") and ICAP Group Holdings plc ("**IGHP**") in connection with its Global Medium Term Note Programme (the "**Programme**") for the issuance of up to £1,000,000,000 in aggregate principal amount of notes ("**Notes**") guaranteed (in the case of Senior Notes issued by ICAP) by IGHP. Terms given a defined meaning in the Offering Circular shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the United Kingdom Financial Services Authority (the "**FSA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a supplement issued in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom.

This Supplement has been prepared in order to incorporate certain updates to the financial information incorporated by reference.

Each of ICAP and IGHP accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference into, the Offering Circular, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Offering Circular which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Offering Circular.

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Offering Circular shall be supplemented in the manner described below.

A copy of the auditor's report and audited consolidated annual financial statements of ICAP Group Holdings plc for the year ended 31 March 2012 (the "**IGHP 2012 Annual Financial Statements**") has been filed with the FSA. The following table shows where specific items of information are contained in the IGHP 2012 Annual Financial Statements, and such specific items shall be deemed to be incorporated in, and to form part of, this Supplement.

Specific Item	Page Reference
Balance Sheet	Page 7
Income Statement	Pages 5-6
Cash Flow Statement	Page 10
Accounting Principles and Notes	Pages 15-56
Audit Report	Page 4

Any information contained in the IGHP 2012 Annual Financial Statements which is not incorporated by reference in this Supplement is either not relevant to investors or is covered elsewhere in the Offering Circular as amended by this Supplement.

If documents which are incorporated by reference to this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference to the Supplement.

Copies of the IGHP 2012 Annual Financial Statements may be inspected, free of charge, at the registered offices of each of IGHP and ICAP and from the specified office of the Paying Agent for the time being in London.