

# SH01

## Return of allotment of shares



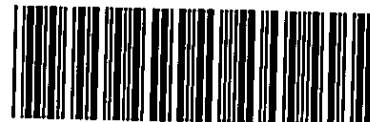
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☒ **What this form is for**  
You may use this form to give notice of shares allotted following incorporation

☐ **What this form is NOT for**  
You cannot use this form to give notice of shares taken by subscription on formation of the company for an allotment of a new class of shares by an unlimited company

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COMPANIES HOUSE

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A05 06/12/2013 #82

COMPANIES HOUSE

### 1 Company details

Company number 07774351

Company name in full LONDON SQUARE DEVELOPMENTS (EQUITY) LIMITED

→ **Filing in this form**  
Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by \*

### 2 Allotment dates ①

From Date d2 d6 m1 m1 y2 y0 y1 y3

To Date d d m m y y y y

① **Allotment date**  
If all shares were allotted on the same day enter that date in the 'from date' box. If shares were allotted over a period of time, complete both 'from date' and 'to date' boxes

### 3 Shares allotted

Please give details of the shares allotted, including bonus shares (Please use a continuation page if necessary.)

② **Currency**  
If currency details are not completed we will assume currency is in pound sterling

Class of shares (E.g. Ordinary/Preference etc)	Currency ②	Number of shares allotted	Nominal value of each share	Amount paid (including share premium) on each share	Amount (if any) unpaid (including share premium) on each share
B ORDINARY	£	20000	1.00	1.00	0.00

If the allotted shares are fully or partly paid up otherwise than in cash, please state the consideration for which the shares were allotted.

**Continuation page**  
Please use a continuation page if necessary

Details of non-cash consideration.

If a PLC, please attach valuation report (if appropriate)

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**Statement of capital**

**Section 4** (also **Section 5** and **Section 6**, if appropriate) should reflect the company's issued capital at the date of this return.

**4 Statement of capital (Share capital in pound sterling (£))**

Please complete the table below to show each class of shares held in pound sterling. If all your issued capital is in sterling, only complete **Section 4** and then go to **Section 7**.

Class of shares (E g Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
A ORDINARY	1.00	0	780000	£ 780,000.00
B ORDINARY	1.00	0	220000	£ 220,000.00
A PREFERENCE	0.01	0	25622679	£ 2,562.27
B PREFERENCE	0.9999	0	25622679	£25,620,116.73
<b>Totals</b>			52245358	£26,622,679.00

**5 Statement of capital (Share capital in other currencies)**

Please complete the table below to show any class of shares held in other currencies.  
Please complete a separate table for each currency

Currency				
Class of shares (E g Ordinary / Preference etc )	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
<b>Totals</b>				

Currency				
Class of shares (E g Ordinary/Preference etc )	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
<b>Totals</b>				

**6 Statement of capital (Totals)**

Please give the total number of shares and total aggregate nominal value of issued share capital		<b>④ Total aggregate nominal value</b> Please list total aggregate values in different currencies separately For example £100 + €100 + \$10 etc
Total number of shares	52,245,358	
Total aggregate nominal value ④	£26,622,679.00	

① Including both the nominal value and any share premium

③ E g Number of shares issued multiplied by nominal value of each share

**Continuation Pages**  
Please use a Statement of Capital continuation page if necessary

② Total number of issued shares in this class

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**Statement of capital (Prescribed particulars of rights attached to shares)**

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in **Section 4** and **Section 5**

Class of share

A Ord, B Ord and Preference

Prescribed particulars

SEE CONTINUATION SHEETS

1

Class of share

Prescribed particulars

1

Class of share

Prescribed particulars

1

**1 Prescribed particulars of rights attached to shares**

The particulars are

- a particulars of any voting rights, including rights that arise only in certain circumstances,
- b particulars of any rights, as respects dividends, to participate in a distribution,
- c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and
- d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares

A separate table must be used for each class of share

**Continuation page**

Please use a Statement of Capital continuation page if necessary

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**Signature**

I am signing this form on behalf of the company.

Signature

Signature

X

X

This form may be signed by  
 Director 2, Secretary, Person authorised 3, Administrator, Administrative receiver,  
 Receiver, Receiver manager, CIC manager

**2 Societas Europaea**

If the form is being filed on behalf of a Societas Europaea (SE) please delete 'director' and insert details of which organ of the SE the person signing has membership

**3 Person authorised**

Under either section 270 or 274 of the Companies Act 2006

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**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name ANGELA TANG

Company name TRAVERS SMITH LLP

Address 10 SNOW HILL

Post town LONDON

County/Region

Postcode E C 1 A 2 A L

Country UK

DX

Telephone 0207 295 3000

**Checklist**

We may return the forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have shown the date(s) of allotment in section 2.
- ☐ You have completed all appropriate share details in section 3
- ☐ You have completed the appropriate sections of the Statement of Capital
- ☐ You have signed the form.

**Important information**

Please note that all information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N R. Belfast 1

**Further information**

For further information please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Ord	
Prescribed particulars	<p><b>DIVIDEND RIGHTS</b></p> <p>Subject to (i) the remaining provisions of this Article (see continuation pages below) (ii) the Board recommending payment of the same and (iii) Investor Consent, any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A Ordinary Shares and B Ordinary Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time</p> <p><b>RETURN OF CAPITAL RIGHTS</b></p> <p>1.1 The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.</p> <p>1.2 On a return of capital on liquidation or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of B Preference Dividends) shall be applied in the following order of priority:</p> <p>1.2.1 in priority to any payments to be made pursuant to Articles 1.2.2 and 1.2.3 in paying to each holder of A Preference Shares in respect of each A Preference Share of which it is the holder, an amount equal to (i) the Issue Price thereof and (ii) the Redemption Premium;</p> <p>1.2.2 in priority to any payments to be made pursuant to Article 1.2.3 in paying to each holder of B Preference Shares in respect of each B Preference Share of which it is the holder, an amount equal to (i) the Issue Price thereof and (ii) the aggregate amount of any accruals and/or unpaid amounts of B Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being insufficient Available Profits); and</p> <p>(CONT'D)</p>	

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### 7 Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Ord	
Prescribed particulars	<p>1.2.3 the balance of such assets (if any) shall be distributed amongst the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the amount paid up or credited as paid up on each such Share</p> <p><b>VOTING RIGHTS</b></p> <p>1. The voting rights attached to A Shares shall be as set out in this Article:</p> <p>1.1 on a written resolution, every Shareholder holding one or more A Ordinary Shares or B Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act, have one vote for each A Ordinary Share and one vote for each B Ordinary Share held by him;</p> <p>1.2 on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act) present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 6.3 and Article 6.5, a member, as defined in section 318(3)(a) of the Act, who only holds Preference Shares shall not count as a qualifying person for the purposes of this Article 6.1.2; and</p> <p>1.3 on a resolution to be passed at a general meeting of the Company on a poll, every Shareholder holding one or more A Ordinary Shares or B Ordinary Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote for each A Ordinary Share and one vote for each B Ordinary Share of which he is the holder.</p> <p>1.4 The provisions of Article 1.5 shall apply if at any time (without Investor Consent):</p> <p>1.4.1 any Shareholder (other than an Investor) is in material breach of the provisions of these Articles (without prejudice to the provisions of Article 10.3) and/or the Investment Agreement;</p> <p>(CONT'D)</p>	

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Ord	
Prescribed particulars	<p>1.4.2 any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by a Shareholder; or</p> <p>1.4.3 any person becomes a Leaver.</p> <p>1.5 If the provisions of this Article apply:</p> <p>1.5.1 the Shares which such person holds or to which he is entitled; and</p> <p>1.5.2 any Shares formerly held by such person which have been transferred either in breach of the provisions of these Articles or in accordance with Article 11 (Permitted Transfers),</p> <p>shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting or at any separate class meeting of the Company.</p> <p>1.6 The provisions of Article 1.5 shall continue:</p> <p>1.6.1 in the case of Article 1 4.1, for so long as such breach subsists;</p> <p>1.6.2 in the case of Article 6.6.2, until such time as such person ceases to be a Shareholder; or</p> <p>1.6.3 in the case of Article 6.6.3, until such time as the provisions of Article 12 (Leavers) cease to apply.</p> <p><b>REDEMPTION RIGHTS</b></p> <p>The A Ord shares do not hold redemption rights</p> <p><b>RIGHTS ON SALE</b></p> <p>In the event of a Sale then, notwithstanding anything to the contrary in the terms and conditions governing such Sale, upon an Investor Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital.</p>	

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Ord	
Prescribed particulars	<p><b>DIVIDEND RIGHTS</b></p> <p>1.1 Subject to (i) the remaining provisions of this Article (see continuation pages below), (ii) the Board recommending payment of the same and (iii) Investor Consent, any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A Ordinary Shares and B Ordinary Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.</p> <p><b>RETURN OF CAPITAL RIGHTS</b></p> <p>1.1 The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.</p> <p>1.2 On a return of capital on liquidation or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of B Preference Dividends) shall be applied in the following order of priority:</p> <p>1.2.1 in priority to any payments to be made pursuant to Articles 1.2.2 and 1.2.3 in paying to each holder of A Preference Shares in respect of each A Preference Share of which it is the holder, an amount equal to (i) the Issue Price thereof and (ii) the Redemption Premium;</p> <p>1.2.2 in priority to any payments to be made pursuant to Article 1.2.3 in paying to each holder of B Preference Shares in respect of each B Preference Share of which it is the holder, an amount equal to (i) the Issue Price thereof and (ii) the aggregate amount of any accruals and/or unpaid amounts of B Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being insufficient Available Profits); and</p> <p>(CONT'D)</p>	



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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Ord	
Prescribed particulars	<p>1 2.3 the balance of such assets (if any) shall be distributed amongst the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the amount paid up or credited as paid up on each such Share</p> <p><b>VOTING RIGHTS</b></p> <p>1. The voting rights attached to each class of Shares shall be as set out in this Article:</p> <p>1.1 on a written resolution, every Shareholder holding one or more A Ordinary Shares or B Ordinary Shares on the date on which the resolution is circulated as required by the Act shall, subject to sections 289 and 290 of the Act, have one vote for each A Ordinary Share and one vote for each B Ordinary Share held by him;</p> <p>1.2 on a resolution to be passed at a general meeting of the Company on a show of hands, every qualifying person (as defined in section 318(3) of the Act) present shall, subject to section 323(4) of the Act, have one vote, save that, subject always to the provisions of Article 6 3 and Article 6.5, a member, as defined in section 318(3)(a) of the Act, who only holds Preference Shares shall not count as a qualifying person for the purposes of this Article 6.1.2; and</p> <p>1.3 on a resolution to be passed at a general meeting of the Company on a poll, every Shareholder holding one or more A Ordinary Shares or B Ordinary Shares, who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative or by proxy, shall have one vote for each A Ordinary Share and one vote for each B Ordinary Share of which he is the holder.</p> <p>2. If at any time (without Investor Consent) a Default Event has occurred, then.</p> <p>2.1. the B Ordinary Shares shall cease to entitle each holder thereof to vote on any written resolution of the Company or to attend and vote (whether on a show of hands or on a poll) at any general meeting of the Company;</p> <p>(CONT'D)</p>	

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### 7 Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Ord
Prescribed particulars	<p>2.2 if the Investors so direct by way of a Investor Direction, new shares in the Company may be issued to the Investors, ranking ahead of or pari passu with the B Ordinary Shares, without the consent of the holders of the B Ordinary Shares.</p> <p>3. The provisions of Article 2 shall continue for so long as the breach or failure giving rise to the Default Event subsists.</p> <p>4. For the avoidance of doubt, the provisions in Article 2 shall enable the holders of any A Ordinary Shares and Preference Shares in issue from time to time together to consent to the holding of a general meeting of the Company on short notice pursuant to the Act on the basis that all such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting.</p> <p>5. The provisions of Article 6 shall apply if at any time (without Investor Consent):</p> <p>5.1 any Shareholder (other than an Investor) is in material breach of the provisions of these Articles (without prejudice to the provisions of Article 10.3) and/or the Investment Agreement;</p> <p>5.2 any Group Company is entitled to terminate any contract of employment by reason of a repudiatory breach thereof by a Shareholder; or</p> <p>5.3 any person becomes a Leaver.</p> <p>6. If the provisions of this Article apply:</p> <p>6.1 the Shares which such person holds or to which he is entitled; and</p> <p>6.2 any Shares formerly held by such person which have been transferred either in breach of the provisions of these Articles or in accordance with Article 11 (Permitted Transfers),</p> <p>(CONT'D)</p>

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Ord
Prescribed particulars	<p>shall immediately cease to entitle the holders thereof to vote on any written resolution of the Company and to attend and vote (whether on a show of hands or on a poll) at any general meeting or at any separate class meeting of the Company.</p> <p>1.6 The provisions of Article 1.5 shall continue:</p> <p>1.6.1 in the case of Article 1.4.1, for so long as such breach subsists;</p> <p>1.6.2 in the case of Article 6.6.2, until such time as such person ceases to be a Shareholder; or</p> <p>1.6.3 in the case of Article 6.6.3, until such time as the provisions of Article 12 (Leavers) cease to apply.</p> <p><b>REDEMPTION RIGHTS</b></p> <p>The B Ord shares do not hold redemption rights</p> <p><b>RIGHTS ON SALE</b></p> <p>In the event of a Sale then, notwithstanding anything to the contrary in the terms and conditions governing such Sale, upon an Investor Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital.</p>

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Preference Shares
Prescribed particulars	<p><b>DIVIDEND RIGHTS</b></p> <p>The A Preference Shares do not carry dividend rights</p> <p><b>RETURN OF CAPITAL RIGHTS</b></p> <p>1.1 The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.</p> <p>1.2 On a return of capital on liquidation or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of B Preference Dividends) shall be applied in the following order of priority:</p> <p>1.2.1 in priority to any payments to be made pursuant to Articles 1.2.2 and 1. 2.3 (see earlier continuation sheets) in paying to each holder of A Preference Shares in respect of each A Preference Share of which it is the holder, an amount equal to (i) the Issue Price thereof and (ii) the Redemption Premium</p> <p><b>VOTING RIGHTS</b></p> <p>1. See continuation sheets above</p> <p>2. Subject to the provisions of Articles 1 to 6 (see continuation sheets), the Preference Shares will entitle the holders thereof to:</p> <p>2 1 receive a copy of any written resolution circulated to eligible members under the Act at the same time as the resolution is so circulated but not to vote on such a resolution; and</p> <p>2.2 receive notice of all general meetings but not to attend or vote at any general meeting.</p> <p>3. See continuation sheets above</p> <p>4. The provisions of Article 6.3 shall continue for so long as the breach or failure giving rise to the Default Event subsists</p> <p>(CONT'D)</p>

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Preference Shares
Prescribed particulars	<p>5. For the avoidance of doubt, the provisions in Article 3 shall enable the holders of any A Ordinary Shares and Preference Shares in issue from time to time together to consent to the holding of a general meeting of the Company on short notice pursuant to the Act on the basis that all such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting.</p> <p><b>REDEMPTION RIGHTS</b></p> <p>1. The Preference Shares shall, subject to section 687 of the Act, be redeemed as follows:</p> <p>1.1 the Company shall redeem all of the Preference Shares then in issue on 31 March 2017;</p> <p>1 2 the Company shall (unless directed to the contrary by an Investor Direction) redeem all the Preference Shares then in issue immediately prior to either a Sale or a Quotation; and</p> <p>1.3 subject to Investor Consent, the Company may, at any time on not less than 25 Business Days' notice in writing to the holders of Preference Shares, redeem, in multiples of not less than 50,000 Preference Shares, such total number of Preference Shares as is specified in such notice,</p> <p>and, in each case, in the following order of priority:</p> <p>1 4 first, the A Preference Shares; and</p> <p>1.5 second, following the redemption of all A Preference Shares in issue, the B Preference Shares.</p> <p>2. Where Preference Shares are to be redeemed in accordance with Article 7.1, the Company shall give to the holders of the Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption pursuant to Article 7.1.2, shall be the expected date for redemption) and shall be given not less than 20 nor more than 28 Business Days prior to the date fixed for redemption. (CONT'D)</p>

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Preference Shares
Prescribed particulars	<p>In the case of a redemption pursuant to Article 1.2, the Company Redemption Notice shall be conditional on such Sale or Quotation occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.</p> <p>3. Notwithstanding Article 7.1, the holders of the Preference Shares may require the Company, by serving on it a notice (a "Shareholder Redemption Notice"), to redeem such amount of Preference Shares as is specified in the Shareholder Redemption Notice if, at any time, a Default Event has occurred or the Company is entitled to terminate Adam Lawrence's Service Agreement by reason of a repudiatory breach thereof by Adam Lawrence.</p> <p>4. The holders of the Preference Shares shall be entitled to withdraw the Shareholder Redemption Notice if they serve the Company with written notice to that effect before the redemption takes place.</p> <p>5. Where a Shareholder Redemption Notice has been duly given, the Company shall be obliged, subject to having sufficient Available Profits with which to redeem the same, to redeem the Preference Shares specified in the Shareholder Redemption Notice on the first Business Day following the receipt of such notice (which day shall be the date fixed for redemption).</p> <p>6. If the Company is unable, because of having insufficient Available Profits, to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed and the Company shall redeem the balance as soon as it is lawfully and properly able to do so.</p> <p>7. If the Company is at any time redeeming less than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirement in a Shareholder Redemption Notice) be apportioned between those holders of the Preference Shares then in issue pro rata according to the number of Preference Shares held by them respectively at the date fixed for redemption.</p> <p>(CONT'D)</p>

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Preference Shares	
Prescribed particulars	<p>8. On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate (s) for such Preference Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies.</p> <p>9. If any certificate delivered to the Company pursuant to Article 7.8 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).</p> <p>10. There shall be paid on the redemption of each Preference Share an amount equal to:</p> <p>10.1 the Issue Price thereof;</p> <p>10.2 in respect of the A Preference Shares only, the Redemption Premium; and</p> <p>10.3 in respect of the B Preference Shares only, all accruals and/or unpaid amounts of B Preference Dividend in respect thereof, calculated down to and including the date of actual payment,</p> <p>and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference Shares.</p> <p>(CONT'D)</p>	

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Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	A Preference Shares	
Prescribed particulars	<p>11. If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied first, in or towards, paying off all accruals and unpaid amounts of B Preference Dividend and thereafter in or towards redeeming all Preference Shares which have not been redeemed on or by the due date for redemption in accordance with this Article.</p> <p><b>RIGHTS ON SALE</b></p> <p>In the event of a Sale then, notwithstanding anything to the contrary in the terms and conditions governing such Sale, upon an Investor Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital.</p>	



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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Preference Shares	
Prescribed particulars	<p><b>DIVIDEND RIGHTS</b></p> <p>1. Subject to (i) the remaining provisions of this Article ii) the Board recommending payment of the same and (iii) Investor Consent, any Available Profits which the Company may determine to distribute in respect of any financial year shall be distributed amongst the holders of the A Ordinary Shares and B Ordinary Shares (pari passu as if the same constituted one class of share) according to the number of such Shares held by the relevant Shareholder at the relevant time.</p> <p>2. The Company shall, without resolution of the Board or of the Company in general meeting and before application of any profits to reserve or for any other purpose, accrue in respect of each B Preference Share a fixed cumulative preferential dividend at the annual rate of 10% of the Issue Price per Share (excluding any associated tax credit) and which shall accrue daily and be calculated in respect of the period to such date assuming a 365-day year (the "B Preference Dividend"). For the avoidance of doubt, no dividend shall accrue in relation to the A Preference Shares.</p> <p>3. In the event of a Sale or Quotation or earlier redemption of the relevant Shares to the person registered as the holder of the relevant Share or Shares, any accrued but unpaid B Preference Dividend shall be paid on that date. The B Preference Dividend shall be deemed to accrue from day to day after as well as before the commencement of a winding-up and shall therefore be payable by a liquidator in respect of any period after such commencement in priority to other claims or rights of Shareholders in respect of share capital.</p> <p>4. The B Preference Dividend shall, provided the Company has sufficient Available Profits out of which to pay the same and notwithstanding that such dividend is expressed to be cumulative, automatically become a debt due from and immediately payable by the Company on the relevant payment date specified in Articles 2 and 3.</p> <p>(CONT'D)</p>	

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## Return of allotment of shares

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Preference Shares
Prescribed particulars	<p>5. The Company shall procure (so far as it is able) that each of its subsidiaries and each of its subsidiary undertakings which has Available Profits shall from time to time declare and pay to the Company (or, as the case may be, the relevant Group Company that is its immediate holding company or parent undertaking) such dividends as are necessary to permit lawful and prompt payment by the Company of the B Preference Dividends and the redemption of any Preference Shares on their due date for redemption.</p> <p><b>RETURN OF CAPITAL RIGHTS</b></p> <p>1.1 The rights as regards return of capital attaching to each class of Shares shall be as set out in this Article.</p> <p>1.2 On a return of capital on liquidation or otherwise (except on a redemption or purchase by the Company of any Shares), the surplus assets of the Company remaining after the payment of its liabilities (including, for the avoidance of doubt, any debts arising from non-payment of B Preference Dividends) shall be applied in the following order of priority:</p> <p>1.2.1 in priority to any payments to be made pursuant to Articles 1.2.2 and 1. 2.3 in paying to each holder of A Preference Shares in respect of each A Preference Share of which it is the holder, an amount equal to (i) the Issue Price thereof and (ii) the Redemption Premium;</p> <p>1.2.2 in priority to any payments to be made pursuant to Article 1.2.3 in paying to each holder of B Preference Shares in respect of each B Preference Share of which it is the holder, an amount equal to (i) the Issue Price thereof and (ii) the aggregate amount of any accruals and/or unpaid amounts of B Preference Dividend (to be calculated down to and including the date of the return of capital and to be payable irrespective of whether such dividend would be unlawful by reason of there being insufficient Available Profits); and</p> <p>1.2.3 the balance of such assets (if any) shall be distributed amongst the holders of the A Ordinary Shares and the B Ordinary Shares (pari passu as if the same constituted one class of Shares) according to the amount paid up or credited as paid up on each such Share</p>

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## Return of allotment of shares

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Preference Shares	
Prescribed particulars	<p><b>VOTING RIGHTS</b></p> <ol style="list-style-type: none"> <li>1. See continuation sheets above</li> <li>2. Subject to the provisions of Articles 1 to 6 (see continuation sheets), the Preference Shares will entitle the holders thereof to: <ol style="list-style-type: none"> <li>2.1 receive a copy of any written resolution circulated to eligible members under the Act at the same time as the resolution is so circulated but not to vote on such a resolution; and</li> <li>2.2 receive notice of all general meetings but not to attend or vote at any general meeting.</li> </ol> </li> <li>3. See continuation sheets above</li> <li>4. The provisions of Article 6.3 shall continue for so long as the breach or failure giving rise to the Default Event subsists</li> <li>5. For the avoidance of doubt, the provisions in Article 3 shall enable the holders of any A Ordinary Shares and Preference Shares in issue from time to time together to consent to the holding of a general meeting of the Company on short notice pursuant to the Act on the basis that all such holders would constitute the only Shareholders who would be entitled to attend and vote at the general meeting.</li> </ol> <p><b>REDEMPTION RIGHTS</b></p> <ol style="list-style-type: none"> <li>1. The Preference Shares shall, subject to section 687 of the Act, be redeemed as follows: <ol style="list-style-type: none"> <li>1.1 the Company shall redeem all of the Preference Shares then in issue on 31 March 2017;</li> <li>1.2 the Company shall (unless directed to the contrary by an Investor Direction) redeem all the Preference Shares then in issue immediately prior to either a Sale or a Quotation; and (CONT'D)</li> </ol> </li> </ol>	

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## Return of allotment of shares

### 7 Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Preference Shares
Prescribed particulars	<p>1.3 subject to Investor Consent, the Company may, at any time on not less than 25 Business Days' notice in writing to the holders of Preference Shares, redeem, in multiples of not less than 50,000 Preference Shares, such total number of Preference Shares as is specified in such notice,</p> <p>and, in each case, in the following order of priority:</p> <p>1.4 first, the A Preference Shares; and</p> <p>1.5 second, following the redemption of all A Preference Shares in issue, the B Preference Shares.</p> <p>2. Where Preference Shares are to be redeemed in accordance with Article 7.1, the Company shall give to the holders of the Preference Shares falling to be redeemed prior notice in writing of the redemption (a "Company Redemption Notice"). The Company Redemption Notice shall specify the particular Preference Shares to be redeemed and the date fixed for redemption (which, in the case of a redemption pursuant to Article 7.1.2, shall be the expected date for redemption) and shall be given not less than 20 nor more than 28 Business Days prior to the date fixed for redemption</p> <p>In the case of a redemption pursuant to Article 1.2, the Company Redemption Notice shall be conditional on such Sale or Quotation occurring within one month of the date fixed for redemption, failing which the Company Redemption Notice shall be revoked.</p> <p>3. Notwithstanding Article 7.1, the holders of the Preference Shares may require the Company, by serving on it a notice (a "Shareholder Redemption Notice"), to redeem such amount of Preference Shares as is specified in the Shareholder Redemption Notice if, at any time, a Default Event has occurred or the Company is entitled to terminate Adam Lawrence's Service Agreement by reason of a repudiatory breach thereof by Adam Lawrence.</p> <p>4. The holders of the Preference Shares shall be entitled to withdraw the Shareholder Redemption Notice if they serve the Company with written notice to that effect before the redemption takes place.</p>

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## Return of allotment of shares

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Preference Shares	
Prescribed particulars	<p>5. Where a Shareholder Redemption Notice has been duly given, the Company shall be obliged, subject to having sufficient Available Profits with which to redeem the same, to redeem the Preference Shares specified in the Shareholder Redemption Notice on the first Business Day following the receipt of such notice (which day shall be the date fixed for redemption)</p> <p>6. If the Company is unable, because of having insufficient Available Profits, to redeem in full the relevant number of Preference Shares on the date fixed for redemption, the Company shall redeem as many of such Preference Shares as can lawfully and properly be redeemed and the Company shall redeem the balance as soon as it is lawfully and properly able to do so</p> <p>7. If the Company is at any time redeeming less than all the Preference Shares from time to time in issue, the number of Shares to be redeemed shall (subject to any contrary requirement in a Shareholder Redemption Notice) be apportioned between those holders of the Preference Shares then in issue pro rata according to the number of Preference Shares held by them respectively at the date fixed for redemption.</p> <p>8. On the date fixed for redemption, each of the holders of the Preference Shares falling to be redeemed shall be bound to deliver to the Company, at the Company's registered office, the certificate (s) for such Preference Shares (or an indemnity, in a form reasonably satisfactory to the Board, in respect of any lost certificate) in order that the same may be cancelled. Upon such delivery, the Company shall pay to the holder (or, in the case of any joint holders, to the holder whose name stands first in the Company's register of members in respect of such Shares) the amount due to it in respect of such redemption against delivery of a proper receipt for the redemption monies.</p> <p>9. If any certificate delivered to the Company pursuant to Article 7.8 includes any Preference Shares not falling to be redeemed on the date fixed for redemption, a new certificate in respect of those Shares shall be issued to the holder(s) thereof as soon as practicable thereafter (and, in any event, within 20 Business Days thereafter).</p> <p>(CONT'D)</p>	

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## Return of allotment of shares

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### Statement of capital (Prescribed particulars of rights attached to shares)

Class of share	B Preference Shares
Prescribed particulars	<p>10. There shall be paid on the redemption of each Preference Share an amount equal to:</p> <p>10.1 the Issue Price thereof;</p> <p>10.2 in respect of the A Preference Shares only, the Redemption Premium; and</p> <p>10.3 in respect of the B Preference Shares only, all accruals and/or unpaid amounts of B Preference Dividend in respect thereof, calculated down to and including the date of actual payment,</p> <p>and such aggregate amount shall, subject to the Company having Available Profits or other monies which may be lawfully applied for such redemption, at that time become a debt due from and immediately payable by the Company to the holders of such Preference Shares.</p> <p>11. If the Company fails or is unable to redeem any of the Preference Shares in full on the date due for redemption for any reason whatsoever, all Available Profits (or other monies which may lawfully be applied for the purpose of redeeming Shares) shall be applied first, in or towards, paying off all accruals and unpaid amounts of B Preference Dividend and thereafter in or towards redeeming all Preference Shares which have not been redeemed on or by the due date for redemption in accordance with this Article.</p> <p><b>RIGHTS ON SALE</b></p> <p>In the event of a Sale then, notwithstanding anything to the contrary in the terms and conditions governing such Sale, upon an Investor Direction, the selling Shareholders immediately prior to such Sale shall procure that the consideration (whenever received) shall be placed in a designated trustee account and shall be distributed amongst such selling Shareholders in such amounts and in such order of priority as would be applicable on a return of capital.</p>