



Second Filing of a Previously Filed Document

Company Name: **CROUD HOLDINGS LIMITED**

Company Number: **12299933**



Received for filing in Electronic Format on the: **26/03/2024**

XCZQAQJM

Description of the original document

Document type: **Return of Allotment of Shares
SH01**

*Date of registration of
original document:* **20/03/2024**

**Return of Allotment of Shares**Company Name: **CROUD HOLDINGS LIMITED**Company Number: **12299933**Received for filing in Electronic Format on the: **26/03/2024****Shares Allotted (including bonus shares)**

Date or period during which shares are allotted	From	To
	09/02/2024	

Class of Shares:	D4	Number allotted	10851
	ORDINARY	Nominal value of each share	0.002
Currency:	GBP	Amount paid:	0.39
		Amount unpaid:	0

No shares allotted other than for cash

Class of Shares:	D6	Number allotted	22200
	ORDINARY	Nominal value of each share	0.002
Currency:	GBP	Amount paid:	0.26
		Amount unpaid:	0

No shares allotted other than for cash

Class of Shares:	D7	Number allotted	20390
	ORDINARY	Nominal value of each share	0.002
Currency:	GBP	Amount paid:	0.22
		Amount unpaid:	0

No shares allotted other than for cash

Class of Shares:	D8	Number allotted	9616
	ORDINARY	Nominal value of each share	0.002

Currency: **GBP**

Amount paid: **0.39**

Amount unpaid: **0**

No shares allotted other than for cash

Statement of Capital (Share Capital)

Class of Shares:	A	Number allotted	478348
	ORDINARY	Aggregate nominal value:	4783.48

Currency: **GBP**

Prescribed particulars

THE A ORDINARY SHARES CARRY FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, THE HOLDERS OF A ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE A SHARE PERCENTAGE (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES TO BE DISTRIBUTED AMONGST THE HOLDER OF A ORDINARY SHARES PARI PASSU. A SHARE PERCENTAGE MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $A/((ES+D)) \times 100\%$ WHERE: "A" IS THE AGGREGATE NUMBER OF A ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME; "ES" IS THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES. B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME: AND "D" IS 125,997. BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE A SHARE PERCENTAGE; THE A ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	C	Number allotted	165824
	ORDINARY	Aggregate nominal value:	3316.48

Currency: **GBP**

Prescribed particulars

1 THE C ORDINARY SHARES CARRY FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, THE HOLDERS OF C ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE C SHARE PERCENTAGE (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES TO BE DISTRIBUTED AMONGST THE HOLDERS OF C ORDINARY SHARES PARI PASSU. C SHARE PERCENTAGE MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $C/((ES+D)) \times 100\%$ WHERE: "C" IS THE AGGREGATE NUMBER OF C ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME; "ES" IS THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME; AND "D" IS 125.997. BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE C SHARE PERCENTAGE; THE C ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	B1	Number allotted	191176
	ORDINARY	Aggregate nominal value:	3823.52

Currency: **GBP**

Prescribed particulars

THE B1 ORDINARY SHARES CARRY FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION. REDUCTION OF CAPITAL OR OTHERWISE. THE HOLDERS OF B1 ORDINARY SHARES SHALL BE ENTITLED PARI PASSU TO THE BALANCE OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") AND FOLLOWING THE DISTRIBUTION OF THE SURPLUS ASSETS AMONGST THE HOLDERS OF A ORDINARY SHARES. B2 ORDINARY SHARES. C ORDINARY SHARES AND D ORDINARY SHARES IN ACCORDANCE WITH THE RIGHTS ATTACHING TO THOSE SHARES. THE B1 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	B2	Number allotted	38632
	ORDINARY	Aggregate nominal value:	772.64

Currency: **GBP**

Prescribed particulars

THE B2 ORDINARY SHARES CARRY FULL RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. B2 SHARE PERCENTAGE MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $B2/((ES+D)) \times 100\%$ WHERE: "B2" IS THE AGGREGATE NUMBER OF B2 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME; "ES" IS THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE B2 SHARE PERCENTAGE, THE B2 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D1	Number allotted	42148
	ORDINARY	Aggregate nominal value:	84.296
Currency:	GBP		
Prescribed particulars			

THE D1 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE. THE HOLDERS OF D1 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D1 SHARE PROCEEDS (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D1 ORDINARY SHARES PARI PASSU. "D1 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $\frac{D1 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS}}{100.000}$ WHERE: "D1 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $\frac{D1 \text{ EBITDA GROWTH}}{\text{TOTAL EBITDA GROWTH}} \times 88\%$ WHERE: "D1 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: FINAL YEAR D1 EBITDA-2020 D1 EBITDA WHERE: "FINAL YEAR D1 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE UK BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE. OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT "2020 D1 EBITDA" IS £4,180,389, PROVIDED THAT IF D1 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO, D1 EBITDA GROWTH SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS; "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $\frac{D}{(ES + D)} \times 100\%$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873.980. ES SHALL BE DEEMED TO BE 873.980; AND "D" IS 125.997. BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D1" IS EITHER (I) THE AGGREGATE NUMBER OF D1 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D1 ORDINARY SHARES IS GREATER THAN 100.000, D1 SHALL BE DEEMED TO BE 100,000; THE D1 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D2	Number allotted	115001
	ORDINARY	Aggregate nominal value:	230.002
Currency:	GBP		
Prescribed particulars			

THE D2 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INDUCING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, (THE HOLDERS OF D2 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D2 SHARE PROCEEDS (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D2 ORDINARY SHARES PARI PASSU. "D2 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $D2 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS} \times (D2/100,000)$ WHERE: "D2 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D2 \text{ EBITDA GROWTH} / \text{TOTAL EBITDA GROWTH} \times 88\%$ WHERE: "D2 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: $\text{FINAL YEAR D2 EBITDA} - 2020 \text{ D2 EBITDA}$ WHERE: "FINAL YEAR D2 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE US BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT; "2020 D2 EBITDA" IS £364.554, PROVIDED THAT IF D2 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO, D2 EBITDA GROWTH SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS. "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D / ((ES + D) \times 100\%)$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873,980. ES SHALL BE DEEMED TO BE 873,980; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D2" IS EITHER (I) THE AGGREGATE NUMBER OF D2 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D2 ORDINARY SHARES IS GREATER THAN 100,000. D2 SHALL BE DEEMED TO BE 100,000; THE D2 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D3	Number allotted	85977
	ORDINARY	Aggregate nominal value:	171.954
Currency:	GBP		
Prescribed particulars			

THE D3 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, THE HOLDERS OF D3 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D3 SHARE PROCEEDS (SEC BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D3 ORDINARY SHARES PARI PASSU. , "D3 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $D3 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS} \times (D3/100.000)$ WHERE: "D3 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D3 \text{ EBITDA GROWTH} / \text{TOTAL EBITDA GROWTH} \times 88\%$ WHERE: "D3 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: $\text{FINAL YEAR D3 EBITDA} - 2020 \text{ D3 EBITDA}$ WHERE: "FINAL YEAR D3 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE AUSTRALIAN BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT; "2020 D3 EBITDA" IS £97,109, PROVIDED THAT IF D3 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO, D3 EBITDA GROWTH SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS; "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D / ((ES + DJ) \times 100\%)$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES {BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873,980, ES SHALL BE DEEMED TO BE 873,980; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D3" IS EITHER (I) THE AGGREGATE NUMBER OF D3 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D3 ORDINARY SHARES IS GREATER THAN 100,000, D2 SHALL BE DEEMED TO BE 100,000; THE D3 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D4	Number allotted	39765
	ORDINARY	Aggregate nominal value:	79.53
Currency:	GBP		
Prescribed particulars			

THE D4 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, THE HOLDERS OF D4 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D4 SHARE PROCEEDS (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D4 ORDINARY SHARES PARI PASSU. "D4 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $D4 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS} \times (D4/100,000)$ WHERE: "D4 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D4 \text{ EBITDA GROWTH} / \text{TOTAL EBITDA GROWTH} \times 88\%$ WHERE: "D4 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: $\text{FINAL YEAR D4 EBITDA} - 2020 \text{ D4 EBITDA}$ WHERE: "FINAL YEAR D4 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE SERPICO BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT; "2020 D4 EBITDA" IS ZERO, PROVIDED THAT IF D4 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO. D4 EBITDA SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS; "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D / ((ES + D)) \times 100\%$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873,980, ES SHALL BE DEEMED TO BE 873,980; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D4" IS EITHER (I) THE AGGREGATE NUMBER OF D4 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D4 ORDINARY SHARES IS GREATER THAN 100,000, D4 SHALL BE DEEMED TO BE 100,000; THE D4 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D5	Number allotted	69078
	ORDINARY	Aggregate nominal value:	138.156
Currency:	GBP		
Prescribed particulars			

THE D5 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, THE HOLDERS OF D5 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D5 SHARE PROCEEDS (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D5 ORDINARY SHARES PARI PASSU. "D5 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $D5 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS} \times (D5/100,000)$ WHERE: "D5 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D5 \text{ EBITDA GROWTH} / \text{TOTAL EBITDA GROWTH} \times 88\%$ WHERE: "D5 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: $\text{FINAL YEAR D5 EBITDA} - \text{BASE D5 EBITDA}$ WHERE: "FINAL YEAR D5 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE D5 BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT; "BASE D5 EBITDA" IS THE BASE AMOUNT THAT, AT THE TIME THE D5 ORDINARY SHARES ARE FIRST ISSUED, THE BOARD DESIGNATES AS THE BASE D5 EBITDA, PROVIDED THAT IF; (I) D5 ORDINARY SHARES ARE NEVER ISSUED BY THE COMPANY OR (II) THE D5 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO, D5 EBITDA GROWTH SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS; "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D / ((ES + D)) \times 100\%$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873,980, ES SHALL BE DEEMED TO BE 873,980; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D5" IS EITHER (I) THE AGGREGATE NUMBER OF D5 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D5 ORDINARY SHARES IS

GREATER THAN 100,000, D5 SHALL BE DEEMED TO BE 100,000; THE D5 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D6	Number allotted	100000
	ORDINARY	Aggregate nominal value:	200
Currency:	GBP		
Prescribed particulars			

THE D6 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE. THE HOLDERS OF D6 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D6 SHARE PROCEEDS (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ALL LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D6 ORDINARY SHARES PARI PASSU. "D6 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $\frac{D6 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS}}{100.000}$ WHERE: "D6 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $\frac{D6 \text{ EBITDA GROWTH}}{\text{TOTAL EBITDA GROWTH}} \times 88\%$ WHERE: "D6 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: $\text{FINAL YEAR D6 EBITDA} - \text{BASE D6 EBITDA}$ WHERE: "FINAL YEAR D6 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE D6 BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE. OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT; "BASE D6 EBITDA" IS THE BASE AMOUNT THAT AT THE TIME THE D6 ORDINARY SHARES ARE FIRST ISSUED, THE BOARD DESIGNATES AS THE BASE D6 EBITDA, PROVIDED THAT IF: (I) D6 ORDINARY SHARES ARE NEVER ISSUED BY THE COMPANY OR (II) THE D6 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO, D6 EBITDA GROWTH SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS; "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $\frac{D}{ES+D} \times 100\%$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES. B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873,980, ES SHALL BE DEEMED TO BE 873,980; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D6" IS EITHER (I) THE AGGREGATE NUMBER OF D6 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D6 ORDINARY SHARES IS

GREATER THAN 100.000. D6 SHALL BE DEEMED TO BE 100,000; THE D6 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D7	Number allotted	100000
	ORDINARY	Aggregate nominal value:	200
Currency:	GBP		
Prescribed particulars			

THE D7 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, THE HOLDERS OF D7 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D7 SHARE PROCEEDS (SEE BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D7 ORDINARY SHARES PARI PASSU. "D7 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $D7 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS} \times (D7/100.000)$ WHERE: "D7 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D7 \text{ EBITDA GROWTH} / \text{TOTAL EBITDA GROWTH} \times 88\%$ WHERE: "D7 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: $\text{FINAL YEAR D7 EBITDA} - \text{BASE D7 EBITDA}$ WHERE: "FINAL YEAR D7 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE D7 BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT; "BASE D7 EBITDA" IS THE BASE AMOUNT THAT, AT THE TIME THE D7 ORDINARY- SHARES ARE FIRST ISSUED, THE BOARD DESIGNATES AS THE BASE D7 EBITDA, PROVIDED THAT IF: (I) D7 ORDINARY SHARES ARE NEVER ISSUED BY THE COMPANY OR (II) THE D7 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO, D7 EBITDA GROWTH SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS; "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D / ((ES + D)) \times 100\%$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873,980, ES SHALL BE DEEMED TO BE 873,980; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D7" IS EITHER (I) THE AGGREGATE NUMBER OF D7 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D7 ORDINARY SHARES IS

GREATER THAN 100,000, D7 SHALL BE DEEMED TO BE 100,000; THE D7 ORDINARY SHARES ARE NOT REDEEMABLE.

Class of Shares:	D8	Number allotted	100000
	ORDINARY	Aggregate nominal value:	200
Currency:	GBP		
Prescribed particulars			

THE D8 ORDINARY SHARES DO NOT CARRY ANY RIGHTS IN THE COMPANY WITH RESPECT TO VOTING AND DIVIDENDS. AS REGARDS PARTICIPATION IN ANY CAPITAL DISTRIBUTION (INCLUDING WINDING UP), ON A RETURN OF ASSETS ON LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, THE HOLDERS OF D8 ORDINARY SHARES SHALL BE ENTITLED TO AN AMOUNT EQUAL TO THE D8 SHARE PROCEEDS {SEC BELOW) OF THE SURPLUS ASSETS OF THE COMPANY REMAINING AFTER PAYMENT OF ITS LIABILITIES (THE "SURPLUS ASSETS") TO BE DISTRIBUTED AMONGST THE HOLDERS OF D8 ORDINARY SHARES PARI PASSU. "D8 SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO: $D8 \text{ PERCENTAGE} \times D \text{ SHARE PROCEEDS} \times (D8/100.000)$ WHERE: "D8 PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D8 \text{ EBITDA GROWTH} / \text{TOTAL EBITDA GROWTH} \times 88\%$ WHERE: "D8 EBITDA GROWTH" MEANS THE AMOUNT CALCULATED AS FOLLOWS: $\text{FINAL YEAR D8 EBITDA} - \text{BASE D8 EBITDA}$ WHERE: "FINAL YEAR D8 EBITDA" IS THE EBITDA ATTRIBUTABLE TO THE BUSINESS OF THE GROUP THAT THE BOARD DESIGNATES AS THE D8 BUSINESS FOR THE PURPOSES OF PREPARING THE COMPANY'S MANAGEMENT ACCOUNTS FOR THE 12-MONTH PERIOD ENDING ON THE OCCURRENCE OF A RELEVANT EXIT EVENT (BEING EITHER A RETURN OF ASSETS BECAUSE OF A LIQUIDATION, REDUCTION OF CAPITAL OR OTHERWISE, OR A DISTRIBUTION OF PROCEEDS BECAUSE OF A SALE TO A BUYER OR A LISTING OF THE ENTIRE ISSUED SHARE CAPITAL IN THE COMPANY), AS DETERMINED BY THE BOARD IN ITS ABSOLUTE DISCRETION AND BY REFERENCE TO THE COMPANY'S MANAGEMENT ACCOUNTS OR SUCH OTHER ACCOUNTS THAT ARE DRAWN UP FOR THE PURPOSES OF THE RELEVANT EXIT EVENT; "BASE D8 EBITDA" IS THE BASE AMOUNT THAT, AT THE TIME THE D8 ORDINARY SHARES ARE FIRST ISSUED, THE BOARD DESIGNATES AS THE BASE D8 EBITDA, PROVIDED THAT IF: (I) D8 ORDINARY SHARES ARE NEVER ISSUED BY THE COMPANY OR (II) THE D8 EBITDA GROWTH WOULD OTHERWISE BE AN AMOUNT THAT IS LESS THAN ZERO, D8 EBITDA GROWTH SHALL BE DEEMED TO BE EQUAL TO ZERO. "D SHARE PROCEEDS" MEANS AN AMOUNT EQUAL TO THE D SHARE PERCENTAGE OF THE SURPLUS ASSETS; "D SHARE PERCENTAGE" MEANS THE PERCENTAGE CALCULATED AS FOLLOWS: $D / ((ES + D)) \times 100\%$ WHERE: "ES" IS EITHER (I) THE AGGREGATE NUMBER OF EQUITY SHARES (BEING THE A ORDINARY SHARES, B ORDINARY SHARES AND C ORDINARY SHARES) IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF EQUITY SHARES IS LESS THAN 873,980, ES SHALL BE DEEMED TO BE 873,980; AND "D" IS 125,997, BEING THE DEEMED NUMBER OF D ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME FOR THE PURPOSES OF CALCULATING THE D SHARE PERCENTAGE; AND "D8" IS EITHER (I) THE AGGREGATE NUMBER OF D8 ORDINARY SHARES IN ISSUE AT THE APPLICABLE TIME OR (II) IF THE AGGREGATE NUMBER OF D8 ORDINARY SHARES IS

GREATER THAN 100,000, D8 SHALL BE DEEMED TO BE 100,000; THE D8 ORDINARY SHARES ARE NOT REDEEMABLE.

Statement of Capital (Totals)

Currency:	GBP	Total number of shares:	1525949
		Total aggregate nominal value:	14000.058
		Total aggregate amount unpaid:	0

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver Manager, CIC Manager.