



SH01

Return of allotment of shares



Companies House



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COMPANIES HOUSE

☒ **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 a company on formation of the company for an allotment of a new class of shares by an unlimited company.

SATURDAY



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20/11/2021

#27

COMPANIES HOUSE

1 Company details

Company number 1 3 3 4 4 0 6 4

Company name in full VENTERRA GROUP PLC

→ Filling in this form

Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by *

2 Allotment dates

From Date 2 5 1 0 2 0 2 1
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 allottedPlease 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.

Currency ②	Class of shares (E.g. Ordinary/Preference etc.)	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
GBP	ORDINARY	4,000,000	£0.10	£1.50	£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)

THE SHARES WERE ALLOTTED IN CONSIDERATION FOR THE TRANSFER TO THE COMPANY OF LOAN NOTES ISSUED BY ITS SUBSIDIARY, VENTERRA LIMITED.

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Statement of capital

Complete the table(s) below to show the issued share capital at the date to which this return is made up.

Complete a separate table for each currency (if appropriate). For example, add pound sterling in 'Currency table A' and Euros in 'Currency table B'.

Please use a Statement of Capital continuation page if necessary.

Currency Complete a separate table for each currency	Class of shares E.g. Ordinary/Preference etc.	Number of shares	Aggregate nominal value (£, €, \$, etc) Number of shares issued multiplied by nominal value	Total aggregate amount unpaid, if any (£, €, \$, etc) Including both the nominal value and any share premium
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Currency table A

GBP	Ordinary	56,663,361	£5,666,336.10	
Totals		56,663,361	£5,666,336.10	£0.00

Currency table B

Totals				

Currency table C

Totals				

Totals (including continuation pages)

Total number of shares	Total aggregate nominal value ❶	Total aggregate amount unpaid ❶
56,663,361	£5,666,336.10	£0.00

❶ Please list total aggregate values in different currencies separately.
For example: £100 + €100 + \$10 etc.

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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 share capital tables in **Section 4**.

Class of share

ORDINARY

Prescribed particulars
①

VOTING RIGHTS: SHARES RANK EQUALLY FOR VOTING PURPOSES ON A SHOW OF HANDS EACH MEMBER SHALL HAVE ONE VOTE AND ON A POLL EACH MEMBER SHALL HAVE ONE VOTE PER SHARE HELD. DIVIDEND RIGHTS: EACH SHARE RANKS EQUALLY FOR ANY DIVIDEND DECLARED. DISTRIBUTION RIGHTS ON A WINDING UP: EACH SHARE RANKS EQUALLY FOR ANY DISTRIBUTION MADE ON A WINDING UP. REDEEMABLE SHARES: THE SHARES ARE NOT REDEEMABLE.

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.

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 174708.00003 CORPORATE TEAM

Company name CMS CAMERON MCKENNA

NABARRO OLSWANG LLP

Address 6 QUEENS ROAD

Post town ABERDEEN

County/Region

Postcode A B 1 5 4 Z T

Country

DX

Telephone 01224 622 002

**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 relevant 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



Venterra Group PLC
1 - 3 Charter Square,
Sheffield,
United Kingdom,
S1 4HS

08 September 2021

Dear Sirs

Report of the Independent Valuer to Venterra Group PLC for the purposes of section 593 (1) of the Companies Act 2006

1. We report on the value of the consideration for the allotment and issue to the shareholders of Osbit Limited ("the Sellers"), 3,344,447 Ordinary Shares ("Completion Date Consideration Shares") in Venterra Group PLC ("PLC"), having a nominal value of £0.10 per share and being issued with a share premium of £1.40. The Completion Date Consideration Shares are to be treated as fully paid up.
2. The consideration for the allotment and issue to the Sellers of the Completion Date Consideration Shares is the acquisition from the Sellers by Venterra Limited ("Venterra") (a subsidiary of PLC) of 100% of the issued share capital owned by the Sellers of Osbit Limited ("Osbit"), i.e., 51,000.00 A ordinary shares of £0.001 each, 30,510.00 B ordinary shares of £0.001 each, 25,000.00 C ordinary shares of £0.001 each, 14,000.00 D ordinary shares of £0.001 each, 10,000.00 E ordinary shares of £0.001 each and 103,000.00 F ordinary growth shares of £0.001 each (233,510 ordinary shares in total) ("the Sale Shares").
3. The total amount to be paid as consideration to the Sellers on completion of the transaction ("Transaction") and in respect of the acquisition of the Sale Shares is £26,428,069 to be satisfied by the payment to the Sellers of:
 - a. £16,394,587 in cash on completion of the Transaction.
 - b. Completion Date Loan Notes of £5,016,741 in Venterra. The Completion Date Loan Notes will be subject to a put and call agreement that will allow the holders to transfer their loan notes to PLC in exchange for the issue of 3,344,447 Completion Date Consideration Shares in PLC at £1.50 per share (with such number of Completion Date Consideration Shares being rounded down to the nearest whole number of shares for each such Seller). The transfer will take place following the exercise of a call option from PLC which may be issued within 10 business days of the completion of the Transaction (or a put option by the Sellers if the call option is not exercised by PLC).
 - c. Admission Date Loan Notes of £5,016,741 in Venterra. The Admission Date Loan Notes will be subject to a put and call agreement that will allow the holders to transfer their loan notes to PLC in exchange for the issue of shares in PLC. The transfer will take place when PLC is admitted to a recognised stock exchange or 12 months following completion of the Transaction (whichever is earlier). The price of the Admission Date Consideration Shares will be based on the price the PLC Shares are admitted to the stock exchange (in the event of the shares being admitted to an exchange), or the price

implied by the most recent funding round (in the event of admission not occurring with 12 months of completion of the Transaction).

4. In addition to the consideration noted above a payment in cash to the Sellers may become payable relating to additional research and development tax claims to be submitted to HMRC by or on behalf of Osbit post completion of the Transaction
5. This report, including the opinion, has been prepared for PLC solely for the purposes of Section 593 of the Companies Act 2006 ("the Act") and will be filed with the Registrar of Companies and made available to the Sellers. We confirm that we meet the independence criteria required by section 1151 of the Act.

Basis of valuation

6. The Sale Shares were valued by us on 06 September 2021 using the market-based valuation methodology and in accordance with the requirements of Chapter 6 of Part 17 of the Act.

Opinion

7. In our opinion, the methods of valuation we used were reasonable in all the circumstances. There appears to have been no material change in the value of the Sale Shares since the valuation was made.
8. On the basis of the valuation, in our opinion, the value of Sale Shares is not less than £5,016,670.50, such amount being the total amount to be treated as paid up by way of non-cash consideration on the Completion Date Consideration Shares allotted in exchange for the Completion Date Loan Notes equal to £334,444.70 in respect of their par value and £4,682,225.80 in respect of the premium payable in respect of the Completion Date Consideration Shares.
9. There is a difference of £70.50 between the value of the Completion Date Loan Notes (£5,016,741.00) and the value of the Completion Date Consideration Shares (£5,016,670.50), due to the impact of rounding down the number of Completion Date Loan Notes to the whole number of the Completion Date Consideration Shares to be issued to the Sellers.

Yours faithfully



Touchstone Advisory