

**SH01**

Return of allotment of shares

Oyez



Go online to file this information

www.gov.uk/companieshouse**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 or for an allotment of a new class of shares by an unlimited company.

WEDNESDAY



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A07

21/07/2021

#351

COMPANIES HOUSE

1 Company details

Company number 1 3 3 8 3 8 8 7

Company name in full BVG Topco Limited

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 d 2 d 5 m 0 m 6 y 2 y 0 y 2 y 1

To Date d d m m y y y y

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.)

Currency

If currency details are not completed we will assume currency is in pound sterling.

Currency	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
-	See continuation sheet				

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 and issued fully paid in consideration for the transfer of shares in BVG Group Limited to the Company by way of share for share exchange.

Oyez

3

Please give details of the shares allotted, including bonus shares.

If currency details are not completed we will assume currency is in pound sterling.

[illegible]

SH01

Return of allotment of shares

4

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.

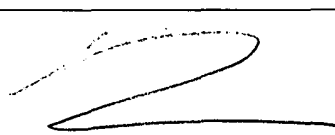
Currency Complete a separate table for each currency	Class of shares E.g. Ordinary/Preference etc.	Number of shares	Aggregate nominal value (£, €, \$, etc) Number of shares issued multiplied by nominal value	Total aggregate amount unpaid, if any (£, €, \$, etc) Including both the nominal value and any share premium
Currency table A				
Sterling	Preferred Ordinary	24858	£248.58	
	A Ordinary	131092	£1,310.92	
	B Ordinary	8243	£82.43	
Totals		164193	1641.93	£0.00
Currency table B				
Sterling	C Ordinary	3108	£31.08	
	D Ordinary	3603	£36.03	
	Deferred	3745	£37.45	
Totals		10456	104.56	£0.00
Currency table C				
Totals				
Totals (including continuation pages)		174649	£1,746.49	£0.00

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

5 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 .		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.
Class of share	Preferred Ordinary		
Prescribed particulars ①	Please refer to the attached continuation pages.		
Class of share	A Ordinary		
Prescribed particulars ①	Please refer to the attached continuation pages.		
Class of share	B Ordinary		
Prescribed particulars ①	Please refer to the attached continuation pages.		

6 Signature

	I am signing this form on behalf of the company.		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.
Signature	Signature 		
	This form may be signed by: Director ②, Secretary, Person authorised ③, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.		

SH01

Return of allotment of shares



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

D Travers

Company name

Coffin Mew LLP

Address

11 Prince Albert Street

Brighton

East Sussex

Post town

County/Region

Postcode

B N 1 1 H E

Country

DX

Telephone

01273 069 999



Checklist

We may return 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.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



SH01 - continuation page

Return of allotment of shares



5 Statement of capital (prescribed particulars of rights attached to shares)

Class of share	Preferred Ordinary (cont. page 1)	
Prescribed particulars	<p>Voting</p> <p>The Preferred Ordinary Shares carry a right to vote pari passu with the A Ordinary and B Ordinary Shares. The C Ordinary Shares and D Ordinary Shares carry no right to vote.</p> <p>Dividends</p> <p>(a)</p> <p>(i) The holders of Preferred Ordinary Shares as a class are entitled to receive, in priority to the holders of the A Ordinary Shares, the B Ordinary Shares and the C Ordinary Shares ("Junior Equity Shares") in respect of each financial year from and including the financial year ending on August 31, 2021, a cumulative preferential net cash dividend (the "Long Term Dividend") of a sum which is equal to the higher of:</p> <p>(A) the Minimum Fixed Return; and</p> <p>(B) 4% of the Net Profits.</p> <p>(ii) The Long Term Dividend shall be paid in two instalments in respect of each financial year on the following dates:</p> <p>(A) the interim Payment to be paid on February 28th of that financial year; and</p> <p>(B) the Balancing Payment to be paid on the earlier of:</p> <p>(i) December 31st in each year in respect of the financial year of the Company ending August 31st of the previous financial year; or</p> <p>(ii) 3 days after the Accounts for the relevant financial year are approved by the Board provided that if, due to delays in the preparation of the Accounts, the Balancing Payment cannot be calculated by the date it is due for payment there shall be paid forthwith (subject always to Article 3.1 (c)(iii)) a further Interim Payment. The next and (if appropriate) any subsequent Long Term Dividend shall be adjusted to take account of any underpayments in respect of the said Balancing Payment which becomes apparent when the Accounts are available.</p> <p>(iii) If the Long Term Dividend needs to be calculated to a date part way through the Company's financial year it will be calculated according to the Net Profits earned in the relevant period by reference to the most relevant financial information at that time.</p> <p>(b) Further Distributions</p> <p>The balance of any profits resolved to be distributed in any financial year or period shall be distributed amongst the holders of all the issued shares pro rata according to the number of shares held.</p> <p>Investor Consent shall be required for any such distribution if and to the extent that each distribution:</p> <p>(i) Is a distribution of any profits made during, or attributable to, any financial year ended on or before 30th June 2015; and/or</p> <p>(ii) Exceeds an amount which is equal to:</p> <p>(A) 30% of Net Profits for the financial year to which the distribution relates; plus</p>	



SH01 - continuation page

Return of allotment of shares



5 Statement of capital (prescribed particulars of rights attached to shares)

Class of share	Preferred Ordinary (cont. page 2)
Prescribed particulars	<p>(B) Any amount which could properly and lawfully have been distributed by way of dividend in accordance with Article 3.1(b) during previous financial years without obtaining Investor Consent but which has not been so distributed; less (C) Any amount by which the Company's profits available for distribution (as such expression is defined in section 830 of CA2006) have been reduced during any period commencing on or after 30th June 2015.</p> <p>Capital</p> <p>(a) Subject always to the provisions of Articles 3.2(e), 10.11 and 10.12, on an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), the surplus assets and retained profits of the Company any payment of all liabilities (other than arrears and accruals of Long Term Dividend) and available for distribution among the shareholders or proceeds in the Exit will be applied in the following order and priority if:</p> <p>(i) such surplus assets and retained profits; or</p> <p>(ii) the proceeds of the Exit</p> <p>are equal to or less than the Preferred Ordinary Threshold (factoring in any payment dilution provided for under Article 3.2(c)):</p> <p>First, to the holders of D Ordinary Shares, the D Share Allocation</p> <p>Second, to the holders of the Preferred Ordinary Shares, the Preference Amount together with an amount equal to all arrears and accruals of Long Term Dividend whether earned or declared or not and any other dividend declared on the Preferred Ordinary Shares (subject to any payment dilution under Article 3.2(c))</p> <p>Third, to the holders of the A Ordinary Shares and B Ordinary Shares and (but only to the extent that such surplus assets and retained profits or such proceeds exceed £67,226,910), the C Ordinary Shares, pro rata to their respective shareholdings (subject to, in the case of the holders of A Ordinary Shares and B Ordinary Shares, any payment dilution under Article 3.2(c))</p> <p>(b) Except where Article 3.2 (a) applies on an Exit or a return of capital of the Company (other than a redemption of shares or the purchase by the Company of its own shares) then, subject always to the provisions of Article 3.2(e), Article 10.11 and Article 10.12, the surplus assets and retained profits of the Company after payment of all liabilities and arrears and accounts of Long Term Dividend and available for distribution among the shareholders; or the proceeds of the Exit after payment of all arrears and accruals of Long Term Dividend (in each case the "Proceeds") will be distributed among the holders of the Equity Shares as follows:-</p> <p>(i) To the holders of D Ordinary Shares (excluding any D Ordinary Shares that have been disenfranchised under Articles 9.1(e) and/or 10.11) as a class the D Share Allocation</p>



SH01 - continuation page

Return of allotment of shares


5 Statement of capital (prescribed particulars of rights attached to shares)

Class of share	Preferred Ordinary (cont. page 3)	
Prescribed particulars	<p>(ii) Each holder of B Ordinary Shares shall be paid such proportion of the Proceeds as the number of B Ordinary Shares (excluding, for these purposes, any B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) which he holds bears to the total number of Equity Shares (excluding, for these purposes, B Ordinary Shares which have been disenfranchised under Article 9.1(1) and/or 10.11, and the C Ordinary Shares) in issue (but subject to any payment dilution under Article 3.2(c)):</p> <p>(iii) To the extent that the Proceeds of a Disposal exceed the sum of £67,226,910 (or in the case of a Sale or Listing of a proportion of the ordinary share capital of the Company, that proportion of £67,226,910), each holder of the C Ordinary Shares shall be entitled to such proportion of the surplus as the number of C Ordinary Shares (excluding, for these purposes, any C Ordinary Shares, which have been disenfranchised under Articles 9.1(e) and/or 10.11) which he holds bears to the number of Equity Shares (excluding, for these purposes, any Junior Equity Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) then in issue:</p> <p>(iv) The balance of the Proceeds after applying Articles 3.2(b)(i), (ii) and (iii) shall be divided between the holders of the Preferred Ordinary Shares and the A Ordinary Shares pro rata (as if the Preferred Ordinary Shares and the A Ordinary Shares constituted one and the same class) to the Preferred Ordinary Shares and the A Ordinary Shares in issue (but subject to any payment dilution under Article 3.2(c))</p> <p>(c) Any return on a particular class of shares will be made amongst their holders pro rata as nearly as possible to their respective holdings of shares of that class.</p> <p>(d) On an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), or on any other sale of the C Ordinary Shares pursuant to these Articles, the minimum price payable for and in respect of the C Ordinary Shares held by any one person shall be:-</p> <p>(i) £2,000, where such person is selling all his C Ordinary Shares; or</p> <p>(ii) Such proportion of £2,000 as the number of C Ordinary Shares which such person is selling bears to all the C Ordinary Shares held by such person, where such person is not selling all his C Ordinary Shares.</p> <p>Redemption</p> <p>The Preferred Ordinary Shares have no right of redemption either at the option of the Company or of the holder.</p>	



SH01 - continuation page

Return of allotment of shares



5

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

Class of share	A Ordinary (cont. page 1)
Prescribed particulars	<p>Voting</p> <p>The A Ordinary Shares carry a right to vote pari passu with the Preferred Ordinary Shares and B Ordinary Shares. The C Ordinary Shares and D Ordinary Shares carry no right to vote.</p> <p>Dividends</p> <p>The balance of any profits resolved to be distributed in any financial year or period after any Long Term Dividend shall be distributed amongst the holders of all the issued shares pro rata according to the number of shares held.</p> <p>Investor Consent shall be required for any such distribution if and to the extent that each distribution:</p> <p>(i) Is a distribution of any profits made during, or attributable to, any financial year ended on or before 30th June 2015; and/or</p> <p>(ii) Exceeds an amount which is equal to:</p> <p>(A) 30% of Net Profits for the financial year to which the distribution relates; plus</p> <p>(B) Any amount which could properly and lawfully have been distributed by way of dividend in accordance with Article 3.1(b) during previous financial years without obtaining Investor Consent but which has not been so distributed; less (C) Any amount by which the Company's profits available for distribution (as such expression is defined in section 830 of CA2006) have been reduced during any period commencing on or after 30th June 2015.</p> <p>Capital</p> <p>(a) Subject always to the provisions of Articles 3.2(e), Article 10.11 and 10.12, on an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), the surplus assets and retained profits of the Company any payment of all liabilities (other than arrears and accruals of Long Term Dividend) and available for distribution among the shareholders or proceeds in the Exit will be applied in the following order and priority if:</p> <p>(i) such surplus assets and retained profits; or</p> <p>(ii) the proceeds of the Exit</p> <p>are equal to or less than the Preferred Ordinary Threshold (factoring in any payment dilution provided for under Articles 3.2(c)):</p> <p>First, to the holders of D Ordinary Shares, the D Share Allocation</p> <p>Second, to the holders of the Preferred Ordinary Shares, the Preference Amount together with an amount equal to all arrears and accruals of Long Term Dividend whether earned or declared or not and any other dividend declared on the Preferred Ordinary Shares (subject to any payment dilution under Article 3.2(c))</p> <p>Third, to the holders of the A Ordinary Shares and B Ordinary Shares and (but only to the extent that such surplus assets and retained profits or such proceeds exceed £67,226,910), the C Ordinary Shares, pro rata to their respective shareholdings (subject to, in the case of the holders of A Ordinary Shares and B Ordinary Shares, any payment dilution under Article 3.2(c))</p>



SH01 - continuation page

Return of allotment of shares



5

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

Class of share	A Ordinary (cont. page 2)
Prescribed particulars	<p>(b) Except where Article 3.2 (a) applies on an Exit or a return of capital of the Company (other than a redemption of shares or the purchase by the Company of its own shares) then, subject always to the provisions of Articles 3.2(e), 10.11 and 10.12, the surplus assets and retained profits of the Company after payment of all liabilities and arrears and accounts of Long Term Dividend and available for distribution among the shareholders; or the proceeds of the Exit after payment of all arrears and accruals of Long Term Dividend (in each case the "Proceeds") will be distributed among the holders of the Equity Shares as follows:-</p> <p>(i) To the holders of D Ordinary Shares (excluding any D Ordinary Shares that have been disenfranchised under Articles 9.1(e) and/or 10.11) as a class the D Share Allocation</p> <p>(ii) Each holder of B Ordinary Shares shall be paid such proportion of the Proceeds as the number of B Ordinary Shares (excluding, for these purposes, any B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) which he holds bears to the total number of Equity Shares (excluding, for these purposes, B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11, and the C Ordinary Shares) in issue (but subject to any payment dilution under Article 3.2(c)):</p> <p>(iii) To the extent that the Proceeds of a Disposal exceed the sum of £67,226,910 (or in the case of a Sale or Listing of a proportion of the ordinary share capital of the Company, that proportion of £67,226,910), each holder of the C Ordinary Shares shall be entitled to such proportion of the surplus as the number of C Ordinary Shares (excluding, for these purposes, any C Ordinary Shares, which have been disenfranchised under Articles 9.1(e) and/or 10.11) which he holds bears to the number of Equity Shares (excluding, for these purposes, any Junior Equity Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) then in issue:</p> <p>(iv) The balance of the Proceeds after applying Articles 3.2(b)(i), (ii) and (iii) shall be divided between the holders of the Preferred Ordinary Shares and the A Ordinary Shares pro rata (as if the Preferred Ordinary Shares and the A Ordinary Shares constituted one and the same class) to the Preferred Ordinary Shares and the A Ordinary Shares in issue (but subject to any payment dilution under Article 3.2(c))</p> <p>(c) Any return on a particular class of shares will be made amongst their holders pro rata as nearly as possible to their respective holdings of shares of that class.</p> <p>(d) On an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), or on any other sale of the C Ordinary Shares pursuant to these Articles, the minimum price payable for and in respect of the C Ordinary Shares held by any one person shall be:-</p>



SH01 - continuation page

Return of allotment of shares

**5****Statement of capital (prescribed particulars of rights attached to shares)**

Class of share

A Ordinary (cont. page 3)

Prescribed particulars

(i) £2,000, where such person is selling all his C Ordinary Shares; or

(ii) Such proportion of £2,000 as the number of C Ordinary Shares which such person is selling bears to all the C Ordinary Shares held by such person, where such person is not selling all his C Ordinary Shares.

Redemption

The A Ordinary Shares have no right of redemption either at the option of the Company or of the holder.



SH01 - continuation page

Return of allotment of shares



5

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

Class of share	B Ordinary (cont. page 1)
Prescribed particulars	<p>Voting</p> <p>The B Ordinary Shares carry a right to vote pari passu with the Preferred Ordinary Shares and A Ordinary Shares. The C Ordinary Shares and D Ordinary Shares carry no right to vote.</p> <p>Dividends</p> <p>The balance of any profits resolved to be distributed in any financial year or period after any Long Term Dividend shall be distributed amongst the holders of all the issued shares pro rata according to the number of shares held.</p> <p>Investor Consent shall be required for any such distribution if and to the extent that each distribution:</p> <p>(i) Is a distribution of any profits made during, or attributable to, any financial year ended on or before 30th June 2015; and/or</p> <p>(ii) Exceeds an amount which is equal to:</p> <p>(A) 30% of Net Profits for the financial year to which the distribution relates; plus</p> <p>(B) Any amount which could properly and lawfully have been distributed by way of dividend in accordance with Article 3.1(b) during previous financial years without obtaining Investor Consent but which has not been so distributed; less (C) Any amount by which the Company's profits available for distribution (as such expression is defined in section 830 of CA2006) have been reduced during any period commencing on or after 30th June 2015.</p> <p>Capital</p> <p>(a) Subject always to the provisions of Articles 3.2(e), Article 10.11 and 10.12, on an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), the surplus assets and retained profits of the Company any payment of all liabilities (other than arrears and accruals of Long Term Dividend) and available for distribution among the shareholders or proceeds in the Exit will be applied in the following order and priority if:</p> <p>(i) such surplus assets and retained profits; or</p> <p>(ii) the proceeds of the Exit</p> <p>are equal to or less than the Preferred Ordinary Threshold (factoring in any payment dilution provided for under Articles 3.2(c)):</p> <p>First, to the holders of D Ordinary Shares, the D Share Allocation</p> <p>Second, to the holders of the Preferred Ordinary Shares, the Preference Amount together with an amount equal to all arrears and accruals of Long Term Dividend whether earned or declared or not and any other dividend declared on the Preferred Ordinary Shares (subject to any payment dilution under Article 3.2(c))</p> <p>Third, to the holders of the A Ordinary Shares and B Ordinary Shares and (but only to the extent that such surplus assets and retained profits or such proceeds exceed £67,226,910), the C Ordinary Shares, pro rata to their respective shareholdings (subject to, in the case of the holders of A Ordinary Shares and B Ordinary Shares, any payment dilution under articles 3.2(c))</p>



SH01 - continuation page

Return of allotment of shares

**5****Statement of capital (prescribed particulars of rights attached to shares)**

Class of share	B Ordinary (cont. page 2)
Prescribed particulars	<p>(b) Except where Article 3.2 (a) applies on an Exit or a return of capital of the Company (other than a redemption of shares or the purchase by the Company of its own shares) then, subject always to the provisions of Articles 3.2(e), 10.11 and 10.12, the surplus assets and retained profits of the Company after payment of all liabilities and arrears and accounts of Long Term Dividend and available for distribution among the shareholders; or the proceeds of the Exit after payment of all arrears and accruals of Long Term Dividend</p> <p>(in each case the "Proceeds") will be distributed among the holders of the Equity Shares as follows:-</p> <p>(i) To the holders of D Ordinary Shares (excluding any D Ordinary Shares that have been disenfranchised under Articles 9.1(e) and/or 10.11) as a class the D Share Allocation</p> <p>(ii) Each holder of B Ordinary Shares shall be paid such proportion of the Proceeds as the number of B Ordinary Shares (excluding, for these purposes, any B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) which he holds bears to the total number of Equity Shares (excluding, for these purposes, B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11, and the C Ordinary Shares) in issue (but subject to any payment dilution under Article 3.2(c)):</p> <p>(iii) To the extent that the Proceeds of a Disposal exceed the sum of £67,226,910 (or in the case of a Sale or Listing of a proportion of the ordinary share capital of the Company, that proportion of £67,226,910), each holder of the C Ordinary Shares shall be entitled to such proportion of the surplus as the number of C Ordinary Shares (excluding, for these purposes, any C Ordinary Shares, which have been disenfranchised under Articles 9.1(e) and/or 10.11) which he holds bears to the number of Equity Shares (excluding, for these purposes, any Junior Equity Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) then in issue:</p> <p>(iv) The balance of the Proceeds after applying Articles 3.2(b) (i), (ii) and (iii) shall be divided between the holders of the Preferred Ordinary Shares and the A Ordinary Shares pro rata (as if the Preferred Ordinary Shares and the A Ordinary Shares constituted one and the same class) to the Preferred Ordinary Shares and the A Ordinary Shares in issue (but subject to any payment dilution under Article 3.2(c))</p> <p>(c) Any return on a particular class of shares will be made amongst their holders pro rata as nearly as possible to their respective holdings of shares of that class.</p> <p>(d) On an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), or on any other sale of the C Ordinary Shares pursuant to these Articles, the minimum price payable for and in respect of the C Ordinary Shares held by any one person shall be:-</p>



SH01 - continuation page

Return of allotment of shares

**5****Statement of capital (prescribed particulars of rights attached to shares)**

Class of share	B Ordinary (cont. page 3)	
Prescribed particulars	<p>(i) £2,000, where such person is selling all his C Ordinary Shares; or</p> <p>(ii) Such proportion of £2,000 as the number of C Ordinary Shares which such person is selling bears to all the C Ordinary Shares held by such person, where such person is not selling all his C Ordinary Shares.</p> <p>Redemption</p> <p>The B Ordinary Shares have no right of redemption either at the option of the Company or of the holder.</p>	



SH01 - continuation page

Return of allotment of shares



5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	C Ordinary (cont. page 1)	
Prescribed particulars	<p>Voting The C Ordinary Shares carry no right to vote.</p> <p>Dividends The balance of any profits resolved to be distributed in any financial year or period after any Long Term Dividend shall be distributed amongst the holders of all the issued shares pro rata according to the number of shares held. Investor Consent shall be required for any such distribution if and to the extent that each distribution:</p> <p>(i) Is a distribution of any profits made during, or attributable to, any financial year ended on or before 30th June 2015; and/or</p> <p>(ii) Exceeds an amount which is equal to:</p> <p>(A) 30% of Net Profits for the financial year to which the distribution relates; plus</p> <p>(B) Any amount which could properly and lawfully have been distributed by way of dividend in accordance with Article 3.1(b) during previous financial years without obtaining Investor Consent but which has not been so distributed; less (C) Any amount by which the Company's profits available for distribution (as such expression is defined in section 830 of CA2006) have been reduced during any period commencing on or after 30th June 2015.</p> <p>Capital (a) Subject always to the provisions of Articles 3.2(e), Article 10.11 and 10.12, on an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), the surplus assets and retained profits of the Company any payment of all liabilities (other than arrears and accruals of Long Term Dividend) and available for distribution among the shareholders or proceeds in the Exit will be applied in the following order and priority if:</p> <p>(i) such surplus assets and retained profits; or</p> <p>(ii) the proceeds of the Exit</p> <p>are equal to or less than the Preferred Ordinary Threshold (factoring in any payment dilution provided for under Articles 3.2(c)):</p> <p>First, to the holders of D Ordinary Shares, the D Share Allocation</p> <p>Second, to the holders of the Preferred Ordinary Shares, the Preference Amount together with an amount equal to all arrears and accruals of Long Term Dividend whether earned or declared or not and any other dividend declared on the Preferred Ordinary Shares (subject to any payment dilution under Article 3.2(c))</p> <p>Third, to the holders of the A Ordinary Shares and B Ordinary Shares and (but only to the extent that such surplus assets and retained profits or such proceeds exceed £67,226,910), the C Ordinary Shares, pro rata to their respective shareholdings (subject to, in the case of the holders of A Ordinary Shares and B Ordinary Shares, any payment dilution under Article 3.2(c))</p>	



SH01 - continuation page

Return of allotment of shares

**5****Statement of capital (prescribed particulars of rights attached to shares)**

Class of share	C Ordinary (cont. page 2)
Prescribed particulars	<p>(b) Except where Article 3.2 (a) applies on an Exit or a return of capital of the Company (other than a redemption of shares or the purchase by the Company of its own shares) then, subject always to the provisions of Articles 3.2(e), 10.11 and 10.12, the surplus assets and retained profits of the Company after payment of all liabilities and arrears and accounts of Long Term Dividend and available for distribution among the shareholders; or the proceeds of the Exit after payment of all arrears and accruals of Long Term Dividend</p> <p>(in each case the "Proceeds") will be distributed among the holders of the Equity Shares as follows:-</p> <p>(i) To the holders of D Ordinary Shares (excluding any D Ordinary Shares that have been disenfranchised under Articles 9.1(e) and/or 10.11) as a class the D Share Allocation</p> <p>(ii) Each holder of B Ordinary Shares shall be paid such proportion of the Proceeds as the number of B Ordinary Shares (excluding, for these purposes, any B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) which he holds bears to the total number of Equity Shares (excluding, for these purposes, B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11, and the C Ordinary Shares) in issue (but subject to any payment dilution under Article 3.2(c)):</p> <p>(iii) To the extent that the Proceeds of a Disposal exceed the sum of £67,226,910 (or in the case of a Sale or Listing of a proportion of the ordinary share capital of the Company, that proportion of £67,226,910), each holder of the C Ordinary Shares shall be entitled to such proportion of the surplus as the number of C Ordinary Shares (excluding, for these purposes, any C Ordinary Shares, which have been disenfranchised under Articles 9.1(e) and/or 10.11) which he holds bears to the number of Equity Shares (excluding, for these purposes, any Junior Equity Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) then in issue:</p> <p>(iv) The balance of the Proceeds after applying Articles 3.2(b)(i), (ii) and (iii) shall be divided between the holders of the Preferred Ordinary Shares and the A Ordinary Shares pro rata (as if the Preferred Ordinary Shares and the A Ordinary Shares constituted one and the same class) to the Preferred Ordinary Shares and the A Ordinary Shares in issue (but subject to any payment dilution under Article 3.2(c))</p> <p>(c) Any return on a particular class of shares will be made amongst their holders pro rata as nearly as possible to their respective holdings of shares of that class.</p> <p>(d) On an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), or on any other sale of the C Ordinary Shares pursuant to these Articles, the minimum price payable for and in respect of the C Ordinary Shares held by any one person shall be:-</p>



SH01 - continuation page

Return of allotment of shares



5

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

Class of share	C Ordinary (cont. page 3)	
Prescribed particulars	<p>(i) £2,000, where such person is selling all his C Ordinary Shares; or</p> <p>(ii) Such proportion of £2,000 as the number of C Ordinary Shares which such person is selling bears to all the C Ordinary Shares held by such person, where such person is not selling all his C Ordinary Shares.</p> <p>Redemption</p> <p>The C Ordinary Shares have no right of redemption either at the option of the Company or of the holder.</p>	



SH01 - continuation page

Return of allotment of shares



5

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

Class of share	D Ordinary (cont. page 1)
Prescribed particulars	<p>Voting</p> <p>The D Ordinary Shares carry no right to vote.</p> <p>Dividends</p> <p>The balance of any profits resolved to be distributed in any financial year or period after any Long Term Dividend shall be distributed amongst the holders of all the issued shares pro rata according to the number of shares held.</p> <p>Investor Consent shall be required for any such distribution if and to the extent that each distribution:</p> <p>(i) Is a distribution of any profits made during, or attributable to, any financial year ended on or before 30th June 2015; and/or</p> <p>(ii) Exceeds an amount which is equal to:</p> <p>(A) 30% of Net Profits for the financial year to which the distribution relates; plus</p> <p>(B) Any amount which could properly and lawfully have been distributed by way of dividend in accordance with Article 3.1(b) during previous financial years without obtaining Investor Consent but which has not been so distributed; less (C) Any amount by which the Company's profits available for distribution (as such expression is defined in section 830 of CA2006) have been reduced during any period commencing on or after 30th June 2015.</p> <p>Capital</p> <p>(a) Subject always to the provisions of Articles 3.2(e), Article 10.11 and 10.12, on an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), the surplus assets and retained profits of the Company any payment of all liabilities (other than arrears and accruals of Long Term Dividend) and available for distribution among the shareholders or proceeds in the Exit will be applied in the following order and priority if:</p> <p>(i) such surplus assets and retained profits; or</p> <p>(ii) the proceeds of the Exit</p> <p>are equal to or less than the Preferred Ordinary Threshold (factoring in any payment dilution provided for under Articles 3.2(c)):</p> <p>First, to the holders of D Ordinary Shares, the D Share</p> <p>Allocation</p> <p>Second, to the holders of the Preferred Ordinary Shares, the Preference Amount together with an amount equal to all arrears and accruals of Long Term Dividend whether earned or declared or not and any other dividend declared on the Preferred Ordinary Shares (subject to any payment dilution under Article 3.2(c))</p> <p>Third, to the holders of the A Ordinary Shares and B Ordinary Shares and (but only to the extent that such surplus assets and retained profits or such proceeds exceed £67,226,910), the C Ordinary Shares, pro rata to their respective shareholdings (subject to, in the case of the holders of A Ordinary Shares and B Ordinary Shares, any payment dilution under Article 3.2(c))</p>



SH01 - continuation page

Return of allotment of shares



5	Statement of capital (prescribed particulars of rights attached to shares)	
Class of share	D Ordinary (cont. page 2)	
Prescribed particulars	<p>(b) Except where Article 3.2 (a) applies on an Exit or a return of capital of the Company (other than a redemption of shares or the purchase by the Company of its own shares) then, subject always to the provisions of Articles 3.2(e), 10.11 and 10.12, the surplus assets and retained profits of the Company after payment of all liabilities and arrears and accounts of Long Term Dividend and available for distribution among the shareholders; or the proceeds of the Exit after payment of all arrears and accruals of Long Term Dividend (in each case the "Proceeds") will be distributed among the holders of the Equity Shares as follows:-</p> <p>(i) To the holders of D Ordinary Shares (excluding any D Ordinary Shares that have been disenfranchised under Articles 9.1(e) and/or 10.11) as a class the D Share Allocation</p> <p>(ii) Each holder of B Ordinary Shares shall be paid such proportion of the Proceeds as the number of B Ordinary Shares (excluding, for these purposes, any B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) which he holds bears to the total number of Equity Shares (excluding, for these purposes, B Ordinary Shares which have been disenfranchised under Article 9.1(e) and/or 10.11, and the C Ordinary Shares) in issue (but subject to any payment dilution under Article 3.2(c)):</p> <p>(iii) To the extent that the Proceeds of a Disposal exceed the sum of £67,226,910 (or in the case of a Sale or Listing of a proportion of the ordinary share capital of the Company, that proportion of £67,226,910), each holder of the C Ordinary Shares shall be entitled to such proportion of the surplus as the number of C Ordinary Shares (excluding, for these purposes, any C Ordinary Shares, which have been disenfranchised under Articles 9.1(e) and/or 10.11) which he holds bears to the number of Equity Shares (excluding, for these purposes, any Junior Equity Shares which have been disenfranchised under Article 9.1(e) and/or 10.11) then in issue:</p> <p>(iv) The balance of the Proceeds after applying Articles 3.2(b)(i), (ii) and (iii) shall be divided between the holders of the Preferred Ordinary Shares and the A Ordinary Shares pro rata (as if the Preferred Ordinary Shares and the A Ordinary Shares constituted one and the same class) to the Preferred Ordinary Shares and the A Ordinary Shares in issue (but subject to any payment dilution under Article 3.2(c))</p> <p>(c) Any return on a particular class of shares will be made amongst their holders pro rata as nearly as possible to their respective holdings of shares of that class.</p> <p>(d) On an Exit or a return of capital of the Company (other than a redemption of Shares or the purchase by the Company of its own Shares), or on any other sale of the C Ordinary Shares pursuant to these Articles, the minimum price payable for and in respect of the C Ordinary Shares held by any one person shall be:-</p>	



SH01 - continuation page

Return of allotment of shares

**5****Statement of capital (prescribed particulars of rights attached to shares)**

Class of share

D Ordinary (cont. page 3)

Prescribed particulars

- (i) £2,000, where such person is selling all his C Ordinary Shares; or
- (ii) Such proportion of £2,000 as the number of C Ordinary Shares which such person is selling bears to all the C Ordinary Shares held by such person, where such person is not selling all his C Ordinary Shares.

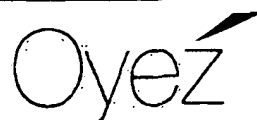
Redemption

The D Ordinary Shares have no right of redemption either at the option of the Company or of the holder.



SH01 - continuation page

Return of allotment of shares



5 Statement of capital (prescribed particulars of rights attached to shares)

Class of share	Deferred	
Prescribed particulars	<p>Voting The Deferred Shares carry no right to vote.</p> <p>Dividends The Deferred Share have no right to dividends or other distributions.</p> <p>Capital The Deferred Share have no right to a return on capital.</p> <p>Redemption The Deferred Shares have no right of redemption either at the option of the Company or of the holder..</p>	