



## Unlisted Share Purchase Questionnaire

<b>Scheme Name</b>	
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### Company Details

<b>Name of Company in which shares are to be purchased</b>	
<b>Registered office address</b>	
<b>Company registration number</b>	
<b>Nature of business</b>	
<b>Total issued share capital</b>	

### Director Details – include all company directors (continue on separate Sheet if necessary)

<b>Name</b>	<b>Is the Director related or connected to you (see notes 1 - 3)? If yes please state relationship</b>

### Existing Shareholder Details – include all shareholders (continue on separate Sheet if necessary)

<b>Name</b>	<b>Class and number of shares held</b>	<b>Is the shareholder related or connected to you (see notes 1-3)? If yes please state relationship</b>

**Vendor Details – Name and address if vendor or if new issue please specify**

Name	Is the vendor related or connected to you (see note 1-3)? If yes please state relationship

Share Details	
Number of shares to be purchased (see note 2)	
Class of shares to be purchased	
Price per share (see note 3)	
Stamp duty applicable £	
Total purchase price	
Confirmation of any scrip rights or bonus issues attached to the shares	
If new issue please confirm for what purpose the company intends to use the additional capital	

Purchase Funded By	
Current liquidity in scheme	£
Transfers from other providers	£
Encashment of current assets	£
Additional Contribution	£
Commercial Mortgage (max 50% of Scheme Value)	£

**Documentation requirements – please supply the following:**

Company accounts (ideally 3 years)	
Auditors verification of solvency	
Copies of existing share purchase agreements including any restrictive covenants	
Professional valuation of shares	

**Declaration**

- a) I / We request the acquisition of the above unlisted shares as an investment by my / our pension scheme.
- b) I/We understand that Westerby Trustee Services Ltd will purchase the investment on behalf of my/our pension fund on an “execution only” basis and cannot provide any advice as to the suitability of the investment.
- c) I/We am/are aware that unlisted shares are a high-risk investment, that there is the possibility that I/we could lose all of my/our investment and I/we enter into this investment entirely at my/our own risk.
- d) I/We understand that the investment is not regulated by The Financial Services Authority and it will not be covered by the Financial Services Compensation Scheme.
- e) I/We understand that Westerby Trustee Services Ltd cannot take responsibility for verifying that the terms of any contracts or other agreements of whatever nature entered into as a result of the above investment are appropriate, fair and reasonable or legally enforceable and that for the avoidance of any doubt it is recommended that I should seek independent legal advice
- f) I/We confirm that the pension scheme shareholding will not confer the right of use on any scheme members of any company assets (e.g. company cars, residential property or other tangible movable assets).
- g) I/We am/are aware that certain investments may lead to an unauthorised payment charge, unauthorised payment surcharge, scheme sanction charge or deregistration charge becoming payable to HM Revenue and Customs.
- h) I/We am/are aware that certain investments are deemed by HM Revenue & Customs to be an indirect holding of “taxable property” and may result in tax charges.
- i) I/we confirm that the above information is, to the best of my/our knowledge, accurate and complete.
- j) I/We indemnify Westerby Trustee Services Ltd against any losses, costs or tax charges arising from the purchase of the above investment/s and authorise Westerby Trustee Services Ltd to meet such losses, costs or tax charges arising from the funds available in the above named scheme. If there are insufficient funds available within the scheme then I/We agree to meet any shortfall personally.
- k) If the purchase for whatever reason does not proceed and if there are insufficient monies in my fund, then I/We acknowledge that any fees or costs incurred will be met by me / us personally

**All Members to sign below:**

Name of Client ..... Signed .....

Name of Client ..... Signed .....

Name of Client ..... Signed .....

Name of Client ..... Signed .....

## Notes

1. Connected persons include spouse or civil partner, all ancestors and lineal descendants, relatives/family members i.e. children, grandchildren, siblings, parents, aunts, uncles and in laws. It also includes relatives/family members of the member's spouse or civil partner, the spouse or civil partner of a relative, and the spouse or civil partner of a relative of a relative of the member's spouse or civil partner.
2. Connected companies may include any company of which you, any of the persons detailed in 1. above, your business partners/associates are a director or shareholder. We will need to full details of the Directorships and shareholdings in order to investigate whether a company is connected.
3. Westerby Trustee Services Ltd will usually only permit the purchase of shares in unlisted companies if they are unconnected. Connected transactions may be permitted in certain circumstances. If there is a connection then the transaction must take place on an arms length basis. A professional independent valuation will be required prepared by a suitably qualified individual.
4. Please note that Westerby Trustee Services Ltd would not normally permit the scheme to hold such numbers of shares as to give a controlling interest. In addition, unquoted shares are not easily realisable assets and the Trustees will need to bear in mind the proximity of scheme members to retirement and the ability to pay death benefits in the event of the death of a member.