

PLEASE NOTE:

Please complete **ALL** required information in full. Ensuring you use the **FULL LEGAL NAME** and address.

Name of Scheme:

COMPANY DETAILS

Name of company in which shares are to be purchased

Registered office address
 Post Code:

Company registration number

Nature of business

Total issued share capital

PLEASE NOTE:

Please include all company directors (continue on separate sheet if necessary).

DIRECTOR DETAILS

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

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

PLEASE NOTE:

Please include all shareholders (continue on separate sheet if necessary).

EXISTING SHAREHOLDER DETAILS

Name Class and number of shares held Is the shareholder related or connected to you?
 (see note 1-2) If 'yes' please state relationship

<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

PLEASE NOTE:

Please name and address if vendor or if new issue please specify.

VENDOR DETAILS

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

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>



▶ SHARE DETAILS

Number of shares to be purchased (<i>see note 2</i>)	<input type="text"/>
Class of shares to be purchased	<input type="text"/>
Price per share (<i>see note 3</i>)	<input type="text"/>
Stamp duty applicable	£ <input type="text"/>
Total purchase price	£ <input type="text"/>
Confirmation of any script rights or bonus issues attached to the shares	<input type="text"/>
If new issue please confirm for what purpose the company intends to use the additional capital	<input type="text"/>

▶ PURCHASE FUNDED BY

Current liquidity in scheme	£ <input type="text"/>
Transfers from other pension arrangements	£ <input type="text"/>
Encashment of current assets	£ <input type="text"/>
Additional Contribution	£ <input type="text"/>
Commercial Mortgage (max 50% of scheme value)	£ <input type="text"/>

▶ DOCUMENTATION REQUIREMENTS – please supply the following:

Company accounts (ideally 3 years)	<input type="text"/>
Auditors verification of solvency	<input type="text"/>
Copies of existing share purchase agreements including any restrictive covenants	<input type="text"/>
Professional valuation of shares	<input type="text"/>

Please read the Notes on page 3 and sign the Declaration on page 4.



▶ NOTES

1. Connected persons include:

- A spouse or civil partner
- Certain relatives including all ancestors and lineal descendants (parents, grandparents, brothers/sisters, children, grandchildren etc. but excluding uncles, aunts, cousins, nephews and nieces)
- Certain relatives of your spouse or civil partner (e.g. a brother or sister in law)
- The spouse or civil partner of a relative, and the spouse or civil partner of a relative of the member's spouse
- Business partners/associates

2. A connected company is any company of which you (or any of the persons detailed in 1. above) either alone or **in association with other connected individuals** has control. (Control in this instance is as defined in section 416 of the Income & Corporation Taxes Act 1988 that is say own 20% or greater of the issued share capital or voting rights). This may include any company of which you (or any of the persons detailed in 1. above) are a director or shareholder and we will need full details of the Directorships and shareholdings in order to investigate whether a company is connected.

3. Westerby 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 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 of retirement and the ability to pay death benefits in the event of the death of a member.



► DECLARATION

I declare that:

- 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 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 Conduct Authority and it will not be covered by the Financial Services Compensation Scheme.
- e) I/We understand that Westerby 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/we 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 against any losses, costs or tax charges arising from the purchase of the above investment/s and authorise Westerby 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/ee agree to meet any shortfall personally.
- k) I/We understand that if the unlisted shares purchase does not proceed for any reason that Westerby reserve the right to charge fees for any work already carried out and if there are insufficient monies in the fund, then I/we acknowledge that all fees and costs incurred will be met by me/us personally.

All members to sign below:

PLEASE NOTE:

REMEMBER TO SIGN, PRINT YOUR NAME AND DATE THIS SECTION NOTING THAT WE DO NOT ACCEPT DIGITAL SIGNATURES.

Signature:

Print Name:

Date:

Signature:

Print Name:

Date:

Signature:

Print Name:

Date:

Signature:

Print Name:

Date:

