

Unlisted Share Purchase Questionnaire

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Scheme Name

Company Details

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

Director Details – please include all company directors (continue on separate sheet if necessary)

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

Existing Shareholder Details – please include all shareholders (continue on separate sheet if necessary)

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



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

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

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 script 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 pension arrangements	£
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	

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 Trustee Services Limited 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 Limited 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.



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 Limited 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 Trustee Services Limited 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 Trustee Services Limited against any losses, costs or tax charges arising from the purchase of the above investment/s and authorise Westerby Trustee Services Limited 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) I/We understand that if the unlisted shares purchase does not proceed for any reason that Westerby Trustee Services Limited 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:

Signature: _____

Name: _____

Date: _____

Signature: _____

Name: _____

Date: _____

Signature: _____

Name: _____

Date: _____

Signature: _____

Name: _____

Date: _____

