

SH10

Notice of particulars of variation of rights attached to shares



✓ **What this form is for**
You may use this form to give notice
of particulars of variation of rights
attached to shares

✗ **What this form is NO**
You cannot use this fo
notice of particulars of
class rights of member
please use form SH12

WEDNESDAY



A08

APBDAZ3Z

09/11/2011

152

COMPANIES HOUSE

1 Company details

Company number 0 6 2 5 8 8 5 7

Company name in full Statesman Travel Group Limited

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of variation of rights

Date of variation
of rights

^d 18 ^m 10 ^y 2011

3 Details of variation of rights

Please give details of the variation of rights attached to shares

Variation

"The B2 Ordinary Shares (previously Ordinary Shares) of
£1 00 each in the capital of the Company previously had rights
to vote, be considered for any dividend or other distribution
declared by the board and to a pro rata share of the proceeds on
a return of capital to shareholders The B2 ordinary shares are
varied by the adoption of the new rights set out in the attached
continuation pages"

Continuation pages
Please use a continuation page if
you need to enter more details

4 Signature

I am signing this form on behalf of the company

Signature

Signature

X 

X

This form may be signed by
~~Director~~ ①, Secretary, ~~Person authorised~~ ②, Administrator, Administrative receiver,
Receiver, Receiver manager, Charity commission receiver and manager, CIC
manager

① **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

② **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

Company name

Collyer Bristow LLP

Address 4 Bedford Row

Post town London

County/Region

Postcode

W

C

1

R

4

D

F

Country UK

DX DX 163 London Chancery Lane

Telephone +44 (0)20 7242 7363



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 entered the date of variation of rights in section 2
- ☐ You have provided details of the variation of rights in section 3
- ☐ 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 NR Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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

3 Statement of capital (details of variation of rights attached to shares)

1. SHARE RIGHTS - INCOME

Cumulative dividends - priority, order and payment

- 1.1 The profits of the Company which are available for lawful distribution in respect of each Accounting Period will be applied in paying to the holders of the A Ordinary Shares and the B Ordinary Shares (each as a separate class) the following dividends in the following order and priority

Priority	Class of Share	Name of Dividend	Period	Rate/Amount
1	A Ordinary Shares	Participating dividend ("A Share Participating Dividend")	Each Accounting Period beginning with the Accounting Period ending 31 December 2018 and thereafter	<p>A cumulative cash dividend payable to the holders of the A Ordinary Shares as a class of such amount as shall equal the greater of</p> <p>(a) £0.01, and</p> <p>(b) 10% of the Adjusted Profits in respect of the Accounting Period ending 31 December 2018 and thereafter in each subsequent Accounting Period such sum as shall equal the greater of £0.01 and the following percentages of the Adjusted Profits</p>

				(i) in respect of the Accounting Period ending 31 December 2019, 15% of the Adjusted Profits,
				(ii) in respect of the Accounting Period ending 31 December 2020, 20% of the Adjusted Profits,
				(iii) in respect of and all Accounting Periods ending 31 December 2021 or thereafter, 25% of the Adjusted Profits
2	B Ordinary Shares	Participating dividend ("B Share Participating Dividend")	Each period in which an A Share Participating Dividend accrues	A cumulative cash dividend payable to the holders of the B Ordinary Shares as a class of such amount as shall equal the aggregate amount of the A Share Participating Dividend which is paid to the holders of the A Ordinary Shares as a class in respect of each relevant Accounting Period

- 1 2 The following will apply in respect of the dividends set out in the above table,
- 1 2 1 the dividends will be paid in cash,
- 1 2 2 the dividends will accrue on a daily basis,
- 1 2 3 the dividends will be paid no later than the date falling three months after the end of the Accounting Period to which they relate,
- 1 2 4 any dividend will belong to and be paid to the holders of the relevant class of Shares pro rata according to their holdings of such class of Shares and pro rata to the number of complete days in the Accounting Period to which it relates,
- 1 2 5 in circumstances where an exit date occurs part way through an Accounting Period the amount of dividend which shall be payable in respect of such part Accounting Period shall be calculated by reference to the relevant Adjusted Profit for that part of the year ending on the exit date as agreed between Business Growth Fund

Plc ("BGF") and the Company or otherwise determined and such amount shall be paid on the exit date,

1 2 6 the A Share Participating Dividends will all be cumulative,

1 2 7 the B Share Participating Dividends will all be cumulative,

1 3 Whenever there are arrears outstanding, any profits of the Company which are available for lawful distribution will be applied in the following order and priority

Priority	Application of Profits
1	Payment of all Arrears of A Share Participating Dividend
2	Payment of A Share Participating Dividend accruing subsequently
3	Payment of all Arrears of B Share Participating Dividend
4	Payment of B Share Participating Dividend accruing subsequently

Non cumulative dividends - priority and payment

1 4 If

1 4 1 the Company has in respect of the present and all previous Accounting Periods paid in full

1 4 1 1 all dividends tabled in para 1 1, together with all Arrears, and

1 4 1 2 all interest on the BGF Loan Notes and the Executive Loans, and

1 4 2 the Board, with the prior written consent of BGF, has recommended payment of the same,

then any profits which the Company determines to distribute in respect of any Accounting Period will be applied on a non cumulative basis in the following order and priority

Priority	Class of Share	Maximum aggregate amount
1	A Ordinary Shares and B Ordinary Shares (as if one class)	Such amount as the Company may determine with the prior written consent of BGF

Any such dividend will be paid in cash on the amounts credited as paid up on the Shares in respect of which it is payable and will belong to and be paid to the holders of the relevant class of Shares pro rata according to their holdings of such class

2 SHARE RIGHTS - EXIT/RETURN OF CAPITAL

- 2.1 On a return of capital of the Company on a liquidation or other similar or analogous procedure (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 after payment of all liabilities and available for distribution among the Members will be applied in the following order and priority

Priority	Class of Share	Amount to be paid:
1	A Ordinary Shares	Amounts credited as paid up on all issued A Ordinary Shares, together with an amount equal to all arrears and accruals of A Share Participating Dividend whether earned or declared or not
2	B Ordinary Shares	Amounts credited as paid up on all issued B Ordinary Shares, together with an amount equal to all arrears and accruals B Share Participating Dividend which BGF has consented to
3	A Ordinary Shares	The A Share Proportion
4	B1 Ordinary Shares	The B1 Share Proportion
5	B2 Ordinary Shares	Any balance of such surplus assets and retained profits

- 2.2 On an exit (except on a liquidation or other similar procedure) the proceeds of the Exit available to the Members will be paid to the holders of the Shares in the following order and priority

Priority	Class of Share	Amount to be paid:
1	A Ordinary Shares	The A Share Proportion
2	B1 Ordinary Shares	B1 Share Proportion
3	B2 Ordinary Shares	The balance of such proceeds of the Exit

Where

The "**A Share Proportion**" shall be 28.69 per cent of the proceeds of exit less the percentage of the fully diluted share capital transferred prior to the exit date by the A Ordinary Shareholders as a class to any employee, consultant and/or director of the Group provided that such transferred shares have been converted into B Ordinary Shares

- 2.3 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

3. SHARE RIGHTS - VOTING

- 3.1 The holders of the A Ordinary Shares and B Ordinary Shares shall be entitled to receive notice of, and to attend, speak and vote, at general meetings of the Company

- 3.2 On any resolution proposed at a general meeting of the Company on a show of hands and on a poll every holder of A Ordinary Shares and/or B Ordinary Shares who (being an individual) is present in person or by proxy or (if a corporation) by a duly authorised representative or by proxy shall have one vote in respect of each fully paid A Ordinary Share or B Ordinary Share registered in his name