

SH10

Laserform

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 NOT for**
You cannot use this form to give notice of particulars of variation of class rights of members of a company without share capital do this, please use form SH12.

SATURDAY



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29/11/2014

#187

COMPANIES HOUSE

1 Company details

Company number 08874809

Company name in full ACH PUBLISHING LIMITED

→ **Filing 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 01/01/2014

3 Details of variation of rights

Please give details of the variation of rights attached to shares.

Variation Please see attached continuation sheet

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 Farah Aslam

Company name JMW Solicitors LLP

Address 1 Byrom Place

Post town Manchester

County/Region Greater Manchester

Postcode M 3 3 H G

Country United Kingdom

DX 14372 Manchester 1

Telephone 0845 402 0001



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 N R 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

SH10 Continuation Sheet

Terms defined in the articles of association of the Company shall apply below.

The rights attached to the Ordinary Shares are now as follows:

Voting rights

The Ordinary Shares entitle the holders thereof to receive notice of all general meetings and to attend and to vote at any such general meeting.

Dividends

The Company shall, without resolution of the Board or the Company in general meeting but with the prior written consent of the Investors, distribute by way of a dividend at least 30% of the Net Profit of the Company and its Group to the holders of the Ordinary Shares, the A Ordinary Shares and the B Ordinary Shares then in issue par passu according to the number of such Shares held by them respectively as if they constitute one class of share ('Ordinary Dividend').

In respect of the following Financial Years, the Company shall, without resolution of the Board or the Company in general meeting but with the prior written consent of the Investors pay to the holders of the A Ordinary Shares as a class in respect of each Financial Year of the Company a cumulative preferential net cash dividend (hereafter in these Articles referred to as a 'Preferred A Ordinary Dividend') of a sum equal to the relevant percentage of the Net Profit of the Company and its Group for the relevant Financial Year as shown in the table below:

Relevant Percentage	Relevant Financial Year ending []
10%	2019
10%	2020
20%	2021 and each financial Year thereafter

The Ordinary Dividend and the Preferred A Ordinary Dividend shall be in cash not later than 4 months after the end of each Financial Year of the Company with the first payment for:

- (a) the Ordinary Dividend to be made on ^{31 October 2020}; and
- (b) the Preferred A Ordinary Dividend to be made on ^{31 October 2022}

The profits of the Company available by law for distribution shall be applied in the following priority.

- (a) first, the payment of the Preferred Dividend and any accruals,
- (b) second, the payment of the Ordinary Dividend and any accruals, and
- (c) third, the payment of the Preferred A Ordinary Dividend and any accruals

The Company shall not declare or pay any further dividend unless and until

- (a) all arrears and accruals of the Cumulative Dividend have been paid; and
- (b) the Company obtains Investor Consent to any such dividend

Subject to Article 34(8), any further Available Profits which the Company may determine to distribute in respect of any Financial Year will be distributed among the holders of the Equity Shares (pari passu as if they constituted Shares of the same class) pro rata to their respective holdings of Equity Shares

Subject to the Companies Acts, the Directors may pay interim dividends provided that:

- (a) the Available Profits of the Company justify the payment; and
- (b) the Company obtains Investor Consent to any such interim dividend.

Each dividend shall be distributed to the appropriate Shareholders pro rata according to the number of Shares held by them respectively and shall accrue daily (assuming a 365 day year) as well after as before the commencement of a winding up. All dividends are expressed net and shall be paid in cash.

Unless the Company has insufficient Available Profits, the Cumulative Dividend shall, notwithstanding that such dividend is expressed to be cumulative, be paid immediately on the relevant payment date

If, as a result of not having sufficient Available Profits, the Company is not lawfully permitted to pay the Cumulative Dividend in full on the due date, it shall pay the Cumulative Dividend to the extent it is lawfully able to do so. The unpaid amount shall

- (a) be a debt due from the Company; and
- (b) accrue interest daily (assuming a 365 day year) at the rate of 10% per annum from time to time in respect of the period from the due date to the actual date of payment (both dates inclusive), compounded to the end of each calendar month and such interest shall, to the extent outstanding for the time being, be paid on the date of payment of the Cumulative Dividend in respect of which the relevant interest accrues.

If the Company is in arrears in paying the Cumulative Dividend, the first Available Profits arising shall be applied in or towards paying off

- (a) first, in or towards paying off all accruals and/or unpaid amounts of Preferred Dividend;
- (b) second, in or toward redeeming all Preference Shares which have not been redeemed on or by the due date for redemption in accordance with article 33;
- (c) third, in or toward paying off all accruals and/or unpaid amounts of Ordinary Dividend; and
- (d) fourth, in or towards paying off all accruals and/or unpaid amounts of Preferred A Ordinary Dividend.

The Company shall procure that the profits of the Company available for distribution shall from time to time (and to the extent lawful), be paid by way of dividend to the Company (or, as the case may be, the relevant Group Company that is its Immediate holding company) to the extent necessary to permit lawful and prompt payment by the Company of the Preferred Dividend

Capital

On a return of capital whether on a winding-up or reduction of capital or otherwise (except in the case of the purchase by the Company of its own Shares), the surplus assets and retained profits remaining after the payment of the Company's liabilities and available for distribution to the Shareholders shall be applied as follows:-

- (a) first, in paying to the holders of the Preference Shares in respect of each Preference Share held the amount paid up on that Preference Share, together with a sum equal to any arrears and accruals of the Preferred Dividend (as defined in the Articles) in respect of that Preference Share calculated down to (and including) the date of the return of capital and, if there is a shortfall of assets remaining to satisfy such payments in full, the proceeds shall be distributed to the holders of the Preference Shares pro rata to the aggregate amounts due under this Article 35(1)(a) to each such Preference Share held (provided that the amount paid per Share to the Fund shall not be less than the amount paid to any other Preference Shareholder); and
- (b) secondly, in paying to the holders of the 'A' Ordinary Shares the amounts paid up on the 'A' Ordinary Shares then held by them. If there is insufficient cash to pay such amounts in full, payment will be made to the Investors, pro rata as nearly as possible to the respective amounts paid up on the 'A' Ordinary Shares then held by them (provided that the amount paid per Share to the Fund shall not be less than the amount paid to any other Investor); and
- (c) thirdly, in paying to the Shareholders (other than the 'A' Ordinary Shareholders and the holders of the Preference Shares) the same amount per Ordinary Share or B Ordinary Share then held by them as that paid per Share to the Investors in accordance with Article 35(1)(b) above. If there are insufficient surplus assets and retained profits to pay such amounts in full, payment will be made amongst the holders of such Shareholders pro rata as nearly as possible to the respective amounts paid up on the Ordinary Shares then held by them, and
- (d) thereafter in distributing any balance of the surplus assets and retained profits amongst all the Shareholders pro rata to the number of Shares (other than the Preference Shares) held by them respectively at an equal price