

SH01

Return of allotment of shares

March conversion



You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to give
notice of shares allotted following
incorporation

☐ **What this form is NOT for**
You cannot use this form to
notice of shares taken by s
on formation of the compan
for an allotment of a new cla
shares by an unlimited com

THURSDAY



A13 13/08/2015 #231
COMPANIES HOUSE

1 Company details

Company number 0 8 8 7 4 8 0 9

Company name in full ACH PUBLISHING LTD

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

All fields are mandatory unless
specified or indicated by *

2 Allotment dates ①

From Date d 3 d 0 m 0 m 3 y 2 y 0 y 1 y 5
To Date d d m m y y y y

① **Allotment date**
If all shares were allotted on the
same day enter that date in the
'from date' box. If shares were
allotted over a period of time,
complete both 'from date' and 'to
date' boxes

3 Shares allotted

Please give details of the shares allotted, including bonus shares
(Please use a continuation page if necessary)

② **Currency**
If currency details are not
completed we will assume currency
is in pound sterling

Class of shares (E g Ordinary/Preference etc)	Currency ②	Number of shares allotted	Nominal value of each share	Amount paid (including share premium) on each share	Amount (if any) unpaid (including share premium) on each share
'A' ORDINARY		1376	0 01	36 34	0 00
PREFERENCE		100000	1 00	1 00	0 00

If the allotted shares are fully or partly paid up otherwise than in cash, please
state the consideration for which the shares were allotted

Continuation page
Please use a continuation page if
necessary

Details of non-cash
consideration

If a PLC, please attach
valuation report (if
appropriate)

Return of allotment of shares

Section 4 (also **Section 5** and **Section 6**, if appropriate) should reflect the company's issued capital at the date of this return

Please complete the table below to show each class of shares held in pound sterling. If all your issued capital is in sterling, only complete **Section 4** and then go to **Section 7**

5 Statement of capital (Share capital in other currencies)

Please complete the table below to show any class of shares held in other currencies
Please complete a separate table for each currency

Currency

6 Statement of capital (Totals)

	Please give the total number of shares and total aggregate nominal value of issued share capital	4 Total aggregate nominal value Please list total aggregate values in different currencies separately. For example £100 + €100 + \$10 etc
Total number of shares		
Total aggregate nominal value 4		

- ① Including both the nominal value and any share premium
- ② Total number of issued shares in this class

- ③ E.g. Number of shares issued multiplied by nominal value of each share

Continuation Pages
Please use a Statement of Capital continuation page if necessary

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Statement of capital (Prescribed particulars of rights attached to shares)

	Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in Section 4 and Section 5		1 Prescribed particulars of rights attached to shares The particulars are a particulars of any voting rights, including rights that arise only in certain circumstances, b particulars of any rights, as respects dividends, to participate in a distribution, c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares A separate table must be used for each class of share Continuation page Please use a Statement of Capital continuation page if necessary
Class of share	ORDINARY SHARES		
Prescribed particulars 1	PLEASE SEE ATTACHED CONTINUATION SHEET		
Class of share	'A' ORDINARY SHARES		
Prescribed particulars 1	PLEASE SEE ATTACHED CONTINUATION SHEET		
Class of share	PREFERENCE SHARES		
Prescribed particulars 1	PLEASE SEE ATTACHED CONTINUATION SHEET		

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Signature

	I am signing this form on behalf of the company		2 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 3 Person authorised Under either section 270 or 274 of the Companies Act 2006
Signature	Signature		
	X <i>N. P. Rottell</i> X		
	This form may be signed by Director 2 , Secretary, Person authorised 3 , Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager		

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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 SARAH WALTON

Company name WEIGHTMANS LLP

Address PALL MALL COURT

61-67 KING STREET

Post town MANCHESTER

County/Region

Postcode M 2 4 P D

Country

DX 18564 MANCHESTER 7

Telephone 0161 24 0529



Checklist

We may return the 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 shown the date(s) of allotment in section 2
- ☐ You have completed all appropriate share details in section 3
- ☐ You have completed the appropriate sections of the Statement of Capital
- ☐ 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

Please complete the table below to show any class of shares held in other currencies. Please complete a separate table for each currency.

<p>1 Including both the nominal value and any share premium</p> <p>2 Total number of issued shares in this class</p>	<p>3 E.g. Number of shares issued multiplied by nominal value of each share</p>
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SH01Continuation Sheet

Defined terms shall have the meaning given to them in the articles of association of the Company

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

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

The Preference Shares do not entitle the holders thereof to receive notice of all general meetings and to attend and to vote at any such general meeting

Enhanced Voting Rights

- (1) If at any time an event as set out in clause 8.8 of the Investment Agreement has occurred then, for so long as the circumstances comprising such event and triggering the rights under this Article continue to subsist without being remedied to the reasonable satisfaction of the Investor so that they are no longer occurring, the number of votes attaching to the 'A' Ordinary Shares and 'AA' Ordinary Shares (if any) held by the Investor (or its nominee, transferee or successor in title to such Shares) will, on notice being given by the holder of the majority of 'A' Ordinary Shares and 'AA' Ordinary Shares (if any) to the Company to that effect, represent 95% of the voting rights attaching to all Shares at any general meeting of the Company after the application of this Article, such enhanced voting rights to be deemed distributed between the holders of the 'A' Ordinary Shares and 'AA' Ordinary Shares (if any) then in issue, pro rata to their respective holdings such Shares at the relevant time PROVIDED THAT such enhanced voting rights shall be used solely to remedy the breach in question and shall automatically cease to apply upon such breach being remedied to the reasonable satisfaction of the Investor so that they are no longer occurring
- (2) Without prejudice to any provisions of the Companies Act as regards the modification of the rights attached to classes of Shares, the prior written consent of the 'A' Ordinary Shareholder(s) shall be required in relation to any proposal to
 - (a) make any changes to the issued Share capital or create a new class of Shares or issue any Shares,
 - (b) vary any rights attaching to any Shares,
 - (c) pay any dividends on Shares or make any other distribution to the Shareholders other than as otherwise permitted under these Articles,
 - (d) make any bonus issue of Shares or create or issue any loan stock,
 - (e) redeem, purchase or convert any Shares,
 - (f) amend the Articles,
 - (g) use any of the subscription proceeds from the issue of Shares to repay all or any part of any director's loan account or any other loan
 - (h) pass any resolution for its Liquidation, Sale, merger or de-merger or otherwise effect any merger or de-merger,
 - (i) acquire or dispose of any interest in land,

- (j) dispose of the whole or substantially the whole or a material section of the Company's business or assets,
- (k) acquire or dispose of any Shares, debentures, mortgages or securities,
- (l) suspend its trade,
- (m) expand or develop the Company's business except through itself or a wholly owned subsidiary, or through a joint venture in which the whole of its interest is held by itself or a wholly owned subsidiary,
- (n) enter into any contract or transaction except in the ordinary and proper course of its business on an arms length basis,
- (o) grant, or agree to grant any security (whether by fixed or floating charge or otherwise), or create or agree to create any encumbrance over the whole or part of the Company's undertaking, property or assets,
- (p) incur any borrowings or acquire any assets (other than borrowings specifically provided for in the Budget) in excess of £10,000 on a single item or more than £20,000 in any quarter,
- (q) make any loan or give credit in excess of £5,000 or make any loan to any director of the Company or any other Group Company or any Shareholder,
- (r) give a guarantee or indemnity,
- (a) appoint or remove any director of the Company or any other Group Company (save for the Investment Agreement),
- (s) other than the Service Agreements (as defined in the Investment Agreement and entered into pursuant to that Agreement) and which shall not be amended after execution without the prior written consent of the Investor),
- (t) enter into any service or consultancy agreement or any other agreement (whether or not in the nature of a service agreement) with any director or any Connected Person to any director or amend any such agreement in any significant respect,
- (u) enter into any employment or service agreement with any Manager (as defined in the Investment Agreement) or with any key employee (being an employee whose total emoluments exceed £40,000 per annum) or any Connected Person to any Manager or key employee or enter into any employment agreement with any employee which cannot be terminated on one month's notice or less, or amend any such agreement as is referred to in this Article 39 in any significant respect, or enter into any agreement, arrangement or contract of any nature with a Shareholder,
- (v) otherwise than in respect of monies due under a Service Agreement or employment contract, pay or agree to pay any discretionary bonus or other discretionary payment to any director, Manager (as defined in the Investment Agreement) or key employee (as defined in Article 39(1)(u) above),
- (w) enter into any agreement or arrangement (including, but not limited to, any consultancy agreement) with any Shareholder or amend any such agreement in any significant respect,
- (x) establish or amend an executive/employee share option scheme/plan or grant options or otherwise allocate Shares under any such scheme,
- (y) appoint advisers on a Sale, Listing or any form of further financing,
- (z) do anything which might reasonably cause the Company not to qualify for Enterprise Investment Scheme relief,
- (aa) make an early repayment of any bank or other debt or repay any loan made by a director or Shareholder,

- (bb) change its registered office address or relocate the material part of its operations, people or trading outside of the North West of England region, or
 - (cc) any removal or transfer of funds from the Deposit Account (as defined in the Investment Agreement)
- (2) If at any time an event as set out in clause 8.8 of the Investment Agreement has occurred then, for so long as the circumstances comprising such event and triggering the rights under this Article continue to subsist without being remedied to the reasonable satisfaction of the Investor (so that they are no longer occurring), any Investor Director attending any Board meetings shall be entitled to cast such number of votes in aggregate at such Board meeting as shall equate to a majority of the votes capable of being cast thereat

Dividends

- (1) Notwithstanding anything contained in Model Articles 30 to 35 (inclusive), in respect of any financial year, the profits of the Company available for distribution in accordance with the Companies Act 2006 shall be used to pay dividends as set out in this Article 34
- (2) For so long as any Preference Shares remain unconverted or unredeemed, the Company shall, without need for a resolution of the Directors or the Company, and before application of any Available Profits to reserves or for any other purpose, such dividend to accrue from the date of allotment and issue and pay (payment to be in accordance with Article 34(3)) in respect of each Preference Share a fixed, cumulative, preferential dividend ('Preferred Dividend') at an annual rate of 10% of the issue price per Preference Share to the person registered as its holder on the due date (such date determined in accordance with this Article 34) Subject to Article 34(3), the Preferred Dividend shall be paid from the second anniversary of the issue of the Preference Shares until the date of conversion or redemption of all Preference Shares, payable in cash in four equal instalments on the last Business Day of January, April, July and October of each year, the first such payment to be made on the date which is two years from the date of allotment and issue of the relevant Preference Shares
- (3) All unpaid arrears and accruals of the Preferred Dividend shall be paid on the date of an Sale or Listing or, if earlier, on the date of conversion or redemption of all Preference Shares in accordance with Article 33
- (4) 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, the 'AA' Ordinary Shares and the 'B' Ordinary Shares then in issue pari passu according to the number of such Shares held by them respectively as if they constitute one class of share ('Ordinary Dividend')
- (5) 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 and the 'AA' Ordinary Shares (as if the same constituted one class of shares) 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

- (6) 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
- the Ordinary Dividend to be made on 31 October 2020, and
 - the Preferred 'A' Ordinary Dividend to be made on 31 October 2022.
- (7) The profits of the Company available by law for distribution shall be applied in the following priority
- first, the payment of the Preferred Dividend and any accruals,
 - second, the payment of the Ordinary Dividend and any accruals, and
 - third, the payment of the Preferred 'A' Ordinary Dividend and any accruals
- (8) The Company shall not declare or pay any further dividend unless and until
- all arrears and accruals of the Cumulative Dividend have been paid, and
 - the Company obtains Investor Consent to any such dividend
- (9) 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
- (10) Subject to the Companies Acts, the Directors may pay interim dividends provided that
- the Available Profits of the Company justify the payment, and
 - the Company obtains Investor Consent to any such interim dividend
- (11) 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
- (12) 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
- (13) 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
- be a debt due from the Company, and
 - 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
- (14) If the Company is in arrears in paying the Cumulative Dividend, the first Available Profits arising shall be applied in or towards paying off
- 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
- (15) 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

- (3) 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 and 'AA' Ordinary Shares (if any) the amounts paid up on the 'A' Ordinary Shares and 'AA' Ordinary Shares (if any 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 and 'AA' Ordinary Shares (if any) 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

Redemption

The Ordinary Shares and 'A' Ordinary Shares are not to be redeemed and are not liable to be redeemed

- (1) Subject to the provisions of the Companies Act, the Preference Shares in issue (or such part thereof as the holder(s) of the Preference Shares may specify) shall be redeemed as follows

- (e) the Company shall (unless directed to the contrary by the Investor Director) redeem all the Preference Shares then in issue immediately prior to a Sale or a Listing,
 - (f) to the extent that the Preference Shares have not been redeemed in accordance with article 33(1)(a), the Company shall redeem the Preference Shares in twelve equal quarterly instalments commencing on the second anniversary of the date of issue of the relevant Preference Shares
- (4) If on a Redemption Date the Company is prohibited from redeeming some or all of the Preference Shares the Company shall redeem the maximum amount of Preference Shares it is lawfully able to redeem and the balance shall be redeemed forthwith on the first day (whether in one or more instalments) as may then be consistent with the Companies Act to redeem the Preference Shares
- (5) Any notice of redemption shall specify the particular Preference Shares to be redeemed, the date fixed for redemption (or if not then known, the expected date for redemption) and the place at which the certificates for such shares are to be presented for redemption and upon such date each of the holders of the Shares concerned shall be bound to deliver to the Company at such place the certificates for such of the Shares concerned as are held by him in order that the same may be cancelled or any indemnity in a form reasonably satisfactory to the Board in respect of any lost certificate. Upon such delivery the Company shall pay to the holder (or, in the case of joint holders, to the holder whose name stands first in the Register of Members of the Company in respect of such Shares) the amount due to such Shareholder in respect of such redemption as set out in this Article 33 against the delivery of a proper receipt for the redemption moneys payable in respect thereof. If any certificate so delivered to the Company includes any Preference Shares not falling to be redeemed on the relevant Redemption Date a fresh certificate for such Preference Shares shall be issued to the holder or holders delivering such certificate to the Company as soon as practicable thereafter and in any event within 14 days thereafter
- (6) There shall be paid on the redemption of each Preference Share an amount equal to the amount paid up on each such Share together with all arrears and accruals of the Preferred Dividend payable thereon in accordance with Article 34 (whether earned or declared or not) and interest pursuant to Article 34 calculated up to and including the Redemption Date