

SHARE RECLASSIFICATION SERVICE FACT SHEET (From 1/4/24)

Introduction

At Marsland Nash Associates we are able to offer a fully comprehensive service that will create new classes of shares which may be required for a variety of reasons, this could include:-

- To restrict voting rights of certain shareholders in the company
- To have the ability to pay dividends at different rates to different classes of shareholders
- To give preferential capital rights to certain shareholders, for example in the event of winding up the company
- To provide special rights to certain shareholders

This Fact Sheet briefly outlines the service we offer:-

Fees

We charge a fixed fee of **£355** plus VAT where there is to be just one single reclassification event.

We charge a fixed fee of **£177.50** plus VAT per event where there is to be multiple reclassification events (e.g. where share options are taken in a number of tranches over a number of years).

Our Service

Within the service, we will undertake the following:-

- Obtain the current Memorandum and Articles of Association from the company's public file at Companies House, if we do not hold them already
- Review of the existing Memorandum and Articles of Association and advise on any changes that may be required in order to allow the reclassification to go ahead, giving reference to the Companies Act 2006
- Provide all necessary minutes and resolutions to reclassify the existing authorised and issued share capital of the company into different share classes
- Prepare form SH08 "Notice of name or other designation of class of shares"
- Checking and filing the resolutions and form SH08 at Companies House
- Provide a copy of the Memorandum and Articles of Association together with the resolution (if required)
- Provide new share certificates for the new share classes
- Update the Statutory Records, including all necessary registers, where we maintain them for you, or provide the necessary changes for you to include in your registers where you normally maintain them
- General advice in connection with the above

Disclaimer

Please note that careful consideration should be given to reclassifying shares. You should consider obtaining independent legal advice before proceeding. You should ensure nothing in your shareholders agreement or statutory records could affect this transaction. We do not accept any liability in the event any party to a transaction subsequently decides it was not what they required.

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