

SH10

Notice of particulars of variation of rights attached to shares



Companies House

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
notice of particulars of vari
of class rights of members
company without share capi
do this, please use form SH12



A16
A2N2HRND
12/12/2013 #88
COMPANIES HOUSE

1 Company details

Company number

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Company name in full Miggle 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

2	2	1	1	2	0	1	3
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3 Details of variation of rights

Variation

Please give details of the variation of rights attached to shares.
Please see continuation page attached

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

X		X
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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 **Penina Shepherd**

Company name **ACUMEN Business Law**

Address **Audley House**

Hove Street

Hove

Post town

County/Region

Postcode **B N 3 2 D E**

Country **United Kingdom**

DX

Telephone **08458 678 978**

 **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 enquires@companieshouse.gov.uk

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

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	Please give details of the variation of rights attached to shares	
Variation	<p>5A SHARES 5A The Company's authorised share capital is £1000 00, divided into (5A1) 900 ordinary unissued shares of £1 00 each, (5A2) 57 A ordinary issued shares of £1 00 each (the "A Shares"), (5A3) 19 B ordinary issued shares of £1 00 each (the "B Shares"), and (5A4) 24 Executive ordinary issued shares of £1 00 each (the "Executive Shares")</p> <p>7 TRANSFER OF SHARES Subject to the provisions of Article 25, the following provisions shall apply to the Transfer of Shares</p> <p>25 TRANSFER OF SHARES BY EXECUTIVE SHAREHOLDERS 25 1 Pre- Emption Rights & Share Price 25 1 1 Except in the case of a transfer pursuant to Article 25 2 (Drag Along) and Article 25 4 (Leavers), no share or beneficial ownership of the Executive Shareholding shall be transferred until the rights of pre-emption hereinafter conferred have been exhausted Any obligation to transfer a share pursuant to this Article is an obligation to transfer the entire legal and beneficial interest in such share 25 1 2 An Executive Shareholder who is obliged or intends to transfer any share or any interest therein (including for this purpose the assignment of the beneficial interest in, or the creation of any charge or other security interest over, such share or the renunciation or assignment of any right to receive or subscribe for such share) ("the Executive Seller") shall submit notice ("the Transfer Notice") to the directors of his/her intention and the particulars of the shares ("the Transfer Shares") together with the price per share which shall be as set out in Articles 25 1 5, 25 1 6 and 25 1 7 below 25 1 3 Upon receipt of the Transfer Notice from the Executive Seller, the Directors shall offer the Transfer Shares to (a) the Company, provided the Company and Shareholders can comply with the provisions of the Companies Act regarding buy-back of shares, or (b) if the Company cannot buy-back the shares, the A and B Shareholders pro-rata to their holding, and the Company or the A and/or B Shareholders, as appropriate, shall be hereinafter referred to as the "Offerees" 25 1 4 In this Article 25 the following terms shall mean as follows Appropriate Transfer Shares Price means the Nominal Value, the Agreed Price or the Fair Price and shall be construed and paid in accordance with the stipulations under this Article 25 1 Agreed Price the price of the Transfer Shares as agreed between the Executive Seller and, as appropriate in accordance with Articles 25 1 5, 25 1 6 and 25 1 7 below, the Company or the A and/or B Shareholders Bad Leaver a Departing Executive Shareholder who is guilty of</p>	

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Variation	<p>(a) A Bad Leaver shall be deemed to have served a Departure Transfer Notice on the Departure Date in respect of his/her Executive Shares</p> <p>(b) The sale price of the Bad Leaver's Executive Shares shall be the Nominal Value</p> <p>25 1 6 Good Leaver Provisions</p> <p>(a) Subject to this Article 25 1 6, a Good Leaver shall be deemed to have served a Departure Transfer Notice on the Departure Date in respect of his/her Executive Shares</p> <p>(b) A Good Leaver who intends to transfer any of the Good Leaver Shares or interest therein, shall submit a Transfer Notice to the directors of the Company of his/her intention and the particulars of the Transfer Shares</p> <p>(c) The sale price of the Good Leaver's Executive Shares shall be the Agreed Price or Fair Price, in which case the Agreed Price or the Fair Price, as appropriate, shall be paid in one to twenty four instalments either by the Company or the A and/or B Shareholders in accordance with Articles 25 1 5, 25 1 6 and 25 1 7 below and the number of instalments shall be as determined by the Company or the A and/or B Shareholders accordingly</p> <p>25 1 7 GOOD AND BAD LEAVERS</p> <p>(a) The directors shall give notice of the purchase of the Executive Shares of the Departing Executive Shareholder within three months of the Departure Date informing the Departing Executive Shareholder of the purchase of his/her Executive Shares and specifying the Appropriate Transfer Shares Price for them and payment method in accordance with Articles 25 1 5 (b) and 25 1 6(b) (the "Departing Executive Purchase Notice")</p> <p>(b) Notwithstanding Article 25 1 7(c), the Departing Executive Shareholder shall be bound upon receipt of the Appropriate Transfer Shares Price to transfer the Executive Shares in accordance with the Departing Executive Purchase Notice</p> <p>(c) If the Departing Executive Shareholder fails to transfer any of his/her Executive Shares as required by these Articles, the provisions set out in Article 25 2 6 below [Drag Along] shall apply and the 'Defaulting Member' shall, for the purpose of this Article 25 1 7(c), mean the 'Departing Executive Shareholder', as the context shall permit</p> <p>(d) The Departure Transfer Notice or Transfer Notice, as appropriate, shall not be capable of revocation, other than by the A and/or B Shareholders who each or together, as appropriate, represent 50 per cent or more of the issued share capital of the Company by notice in writing given to all the A and B Shareholders of the Company</p> <p>25 2 Drag Along Rights</p> <p>25 2 1 If at any time the A and/or B Shareholders who each or together, as appropriate, represent 50 per cent or more of the issued share capital of the Company, enter into negotiations with a proposed</p>	

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Variation	<p>purchaser (the "Proposed Purchaser") with a bona fide offer on arm's length terms to acquire at least 75% of the share capital of the Company (the "Relevant Shares") then the A and/or B Shareholders, as appropriate, shall give to the Company not less than 28 days' advance notice prior to selling the Relevant Shares (the "Selling Notice") The Selling Notice will include details of the Relevant Shares and the proposed price for each Relevant Share to be paid by the Proposed Purchaser, details of the Proposed Purchaser, the estimated date and time of completion of the proposed purchase of the Relevant Shares being a date not less than 28 days from the date of the Selling Notice ("Completion")</p> <p>25 2 2 Immediately upon receipt of the Selling Notice, the Company shall give notice in writing to each of the Executive Shareholders containing the Selling Notice (a "Compulsory Sale Notice"), requiring each of them to sell to the Proposed Purchaser on Completion all of their holdings of shares on the same terms as those contained in the Selling Notice</p> <p>25 2 3 Notwithstanding Article 25 2 6 below, each Executive Shareholder who is given a Compulsory Sale Notice shall sell all of his/her shares referred to in the Compulsory Sale Notice at the highest price for the same class per Relevant Share to be sold to the Proposed Purchaser on Completion and on the terms set out in the Selling Notice</p> <p>25 2 4 The Compulsory Sale Notice may contain a provision requiring the Executive Shareholders to enter into a service agreement with the Proposed Purchaser on Completion ("New Service Agreement") The New Service Agreement may stipulate that the right to payment of the proceeds of sale after Completion will be subject to performance of the new Service Agreement. The New Service Agreement shall be on such terms as the Proposed Purchaser may require, but no worse than the existing service agreement of the Executive Shareholder with the Company as at the date of the Compulsory Sale Notice</p> <p>25 2 5 The form of the New Service Agreement shall be tabled at least 14 days before Completion otherwise the condition to enter into such a New Service Agreement contained in the Compulsory Sale Notice shall automatically and immediately lapse</p> <p>25 2 6 If any Executive Shareholder fails to comply with the terms of a Compulsory Sale Notice given to him/her ("the Defaulting Member"), the Company shall be constituted the agent of each Defaulting Member for the sale of his/her shares in accordance with the Compulsory Sale Notice (together with all rights then attached thereto) and the Directors may authorise some person to execute and deliver on behalf of each Defaulting Member the necessary transfer (s) and the Company may receive the purchase money in trust for each of the Defaulting Members and cause the Proposed Purchaser to be registered as the holder of such shares The receipt of the</p>	

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Variation	<p>Company of the purchase money, pursuant to such transfers, shall constitute a good and valid discharge to the Proposed Purchaser (who shall not be bound to see to the application thereof) and after the Proposed Purchaser has been registered in purported exercise of the aforesaid powers, the validity of the proceedings shall not be questioned by any person. The Company shall not pay the purchase money due to the Defaulting Member until such member shall, in respect of the shares being the subject of the Compulsory Sale Notice, have delivered his/her share certificates or a suitable indemnity and the necessary transfers to the Company. No Executive Shareholder shall be required to comply with a Compulsory Sale Notice unless the A and/or B Shareholders, as appropriate, shall sell the Relevant Shares to the Proposed Purchaser on Completion, subject at all times to the A and/or B Shareholders, as appropriate, being able to withdraw the Selling Notice at any time prior to Completion by giving notice to the Company to that effect, whereupon each Compulsory Transfer Notice shall immediately lapse.</p> <p>25.4 Deemed Sale Notice by Leavers</p> <p>25.4.1 In any case where a Other Shareholder ceases to be a director or employee of the Company or any of its subsidiaries for whatever reason (and is not continuing as a director or employee of the Company or any of its subsidiaries) (the "Leaver") he shall be deemed to have served a Transfer Notice pursuant to Article 25.1.2 in respect of his entire holding of Other Shares (the "Sale Shares") (including any shares deemed to be held for him).</p> <p>25.4.2 A Transfer Notice deemed to be given by a Leaver (or his personal representatives) pursuant to Article 25.4.1 shall not be capable of revocation, other than by the A and/or B Shareholders who each or together, as appropriate, represent 50 per cent or more of the issued share capital of the Company by notice in writing given to all the shareholders of the Company.</p> <p>25.4.3 The sale price of the Sale Shares in the case of a transfer pursuant to this Article 25.4.2, shall be the Appropriate Transfer Shares Price as set out under Article 25.1 above.</p> <p>25.4.4 The directors shall offer the Company to repurchase all of the Sale Shares, provided the Company and Shareholders can comply with the provisions of the Companies Act regarding repurchase of shares, then the Company shall have the right but shall be under no obligation to purchase some or all of the Sale Shares at the Appropriate Transfer Shares Price in accordance with these Articles. The directors shall then give notice of that fact (the "Company Repurchase Notice") to the Leaver within 3 months (the "Company Offer Period") of the date in which a Other Shareholder ceases to be a director or employee of the Company or any of its subsidiaries for whatever reason (and is not continuing as a director or employee of the Company or any of its subsidiaries) (the "Termination Date").</p>	

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Variation	<p>The Company Repurchase Notice shall set out the date for completion of the purchase of the Sale Shares (the "Company Completion Date") and the procedure to be followed by the directors and the Company in respect thereof</p> <p>25 4 5 If the Sale Shares were not purchased by the Company on the Company Completion Date or if the directors do not give the Leaver a Company Repurchase Notice during the Company Offer Period or if the A and/or the B Shareholders, as appropriate, so wish, the directors shall offer the A and/or the B Shareholders, as appropriate, all the Sale Shares and the A and/or the B Shareholders, as appropriate, shall have the right but shall be under no obligation to purchase some or all of the Sale Shares at the Appropriate Transfer Shares Price in accordance with these Articles. The A and/or the B Shareholders, as appropriate, shall then give notice of that fact ("A/B Shareholders' Purchase Notice") to the directors within 21 days of the end of the Company Offer Period or the Company Completion Date, as the case may be (the "A/B Shareholders' Offer Period"). The directors shall on receipt of a A/B Shareholders Purchase Notice send a copy to the Leaver, who shall be obliged on receipt of the Appropriate Transfer Shares Price from the A and/or the B Shareholders, as appropriate, to transfer the Sale Shares specified in the A/B Shareholders Purchase Notice to the A and/or the B Shareholders, as appropriate</p> <p>25 4 6 If the Company finds a purchaser for all or any of the Sale Shares under the terms of this Article the Leaver shall be bound upon receipt of the Appropriate Transfer Shares Price to transfer the Sale Shares (or such of the same for which the Company shall have found a purchaser or purchasers) to such persons</p> <p>25 4 7 If in any case the Leaver fails to transfer any of the Sale Shares as required by these Articles, the provisions set out in Article 25 2 6 above shall apply and the 'Defaulting Member' shall, for the purpose of this Article 25 4, mean 'the Leaver'</p> <p>25 4 8 Save as provided in these Articles no shares may be transferred without the written consent of all A and/or the B Shareholders, as appropriate</p> <p>25 4 9 For the avoidance of doubt if Articles 25 1 2(a) do not apply and if the Offerees, as appropriate in accordance with Articles 25 4 4 and 25 4 5 above, decide not to exercise their right to purchase the Transfer Shares, then</p> <p>(a) the Leaver shall have the right to</p> <p>(a1) sell the Transfer Shares at their Nominal Value and the Offerees, as appropriate, shall be under an obligation to buy all of the Transfer Shares at the Nominal Value, or</p> <p>(a2) remain the owner of the Transfer Shares and, in which case</p> <p>(a2 1) the Offerees, as appropriate, shall have the right but shall be</p>	

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Variation	<p>under no obligation to purchase the Transfer Shares at any time thereafter at the Agreed Price or the Fair Value as appropriate, (a2 2) the Leaver shall continue to be entitled to dividend payment in accordance with Article 26 1 below</p> <p>26 RIGHTS OF EXECUTIVE SHAREHOLDERS AS REGARDS INCOME -</p> <p>26 1 The profits of the Company which are available for distribution in respect of any financial year shall be applied as follows -</p> <p>26 1 1 in paying to the A and/or the B Shareholders, as appropriate, such amount, if any, as the Board of Directors shall in its absolute discretion think fit,</p> <p>26 1 2 subject to the dividend referred to in Article 26 1 1 above, any further profits which the Company may determine to distribute in respect of any financial year may be distributed among the Executive Shareholders as the Board of Directors in its absolute discretion shall think fit</p> <p>26 1 3 For the avoidance of doubt.</p> <p>(a) no declaration of a dividend in respect of the A and/or B Shares shall confer any right to dividend on the holders of the Executive Shares,</p> <p>(b) Good Leavers shall have no right to any dividend declared after their Departure, and</p> <p>(c) Bad Leavers shall have no right to any payment of dividend once the Supervising Manager/s resolved that they were a Bad Leaver</p> <p>CAPITAL -</p> <p>26 2 On a return of assets on liquidation or otherwise the surplus assets of the Company remaining after the payment of its liabilities shall be applied -</p> <p>26 2 1 in paying the A and/or B Shareholders and the Executive Shareholders pari passu as if the same were one class of shares the amounts paid up on such shares, and thereafter,</p> <p>26 2 2 in paying the holders of any other Ordinary Shares in proportion to the amounts (including any premium) paid up or credited as paid up on the Ordinary Shares held by them respectively</p> <p>VOTING -</p> <p>26 3 Voting</p> <p>26 3 1 The Executive Shareholders and, subject to article 26 3 2 below, the holders of any other Ordinary Shares shall have no rights to receive notice of or to be present or to vote, either in person or by proxy, at any General Meeting by virtue or in respect of their holdings of such shares</p> <p>26 3 2 The A and B Shareholders shall have the right to receive notice or to be present or to vote, either in person or by proxy, at any General Meeting by virtue or in respect of their holdings of such shares and shall have one vote for each share held by them</p>	