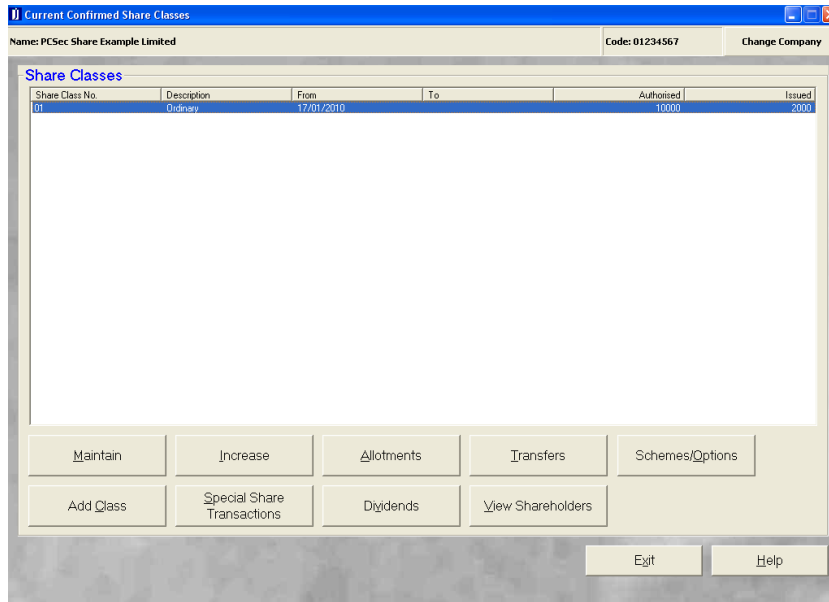


Consolidation

In this example the company has 10,000 authorised Ordinary shares of £1 and 2,000 shares currently in issue.



The current shareholdings are:

Nigel Albert with 500 shares
David Christopher Barrington with 1,000 shares
Paul Cole with 300 shares
Robert David 200 shares

On 30 June 2010 all shares (authorised and issued) have been consolidated into Ordinary shares of £25 each.

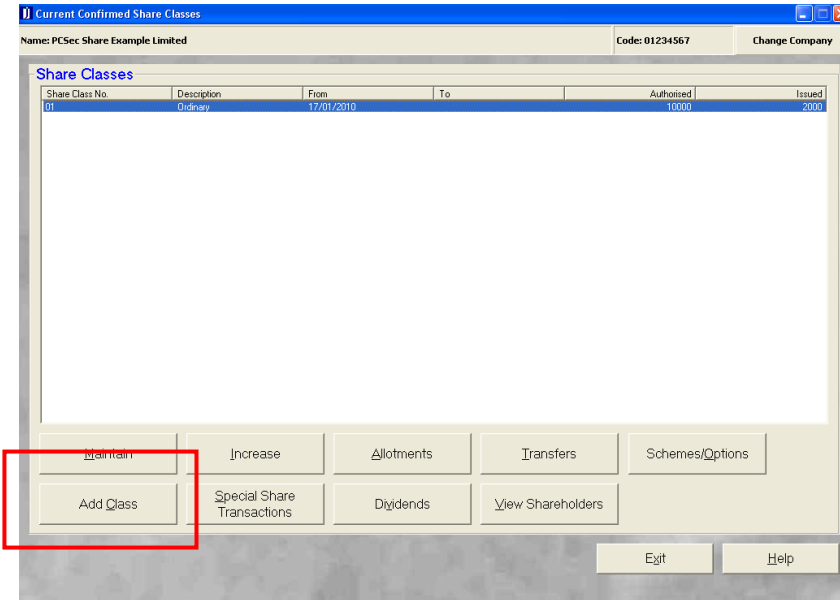
To update PCSec with this information we need to carry out the following steps:

1. Add the new Ordinary £25 share class
2. Consolidate all of the current £1 shareholding into the new £25 Ordinary share class.
3. Close down the Ordinary £1 share class.

Please note that PCSec can only consolidate whole shares. The number/value of shares in the originating share class must be able to be converted into whole numbers of shares in the new share class.

Step 1: Add the new Ordinary £25 share class

In the **Share Classes** screen click on the **Add Class** button



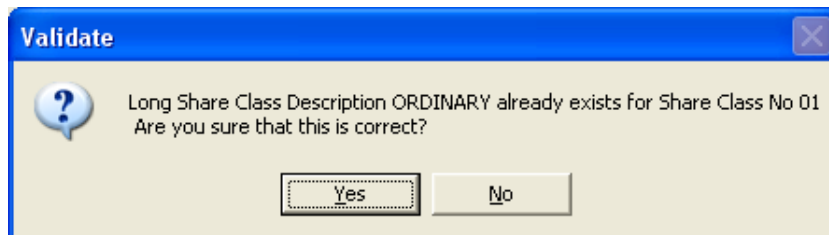
The Ordinary £25 share class is added as follows:

Share Class Number: 2 (being the next unused share class number)

Short Class Description: Ordinary

Long Class Description: Ordinary

At this stage you will receive the following warning. Click **Yes** to proceed



From Date: 30/06/2010 (being the date the new class was created)

To Date: Leave blank (as is still a current share class)

Confirmed: Yes

Authorised Capital: Yes (as in this case the share class has a specified authorised limit)

Number of Shares: 400 (being the new authorised limit for this class)

Price Per Share: 25.00 (being the nominal value)

Currency Sign: £ (being the share currency)

Currency: Pound sterling

Currency Sign Position: Left (on which side of the Price Per Share should the Currency Sign appear)

Called Up Amount Per Share: 25.00 (if a share is unpaid, what amount would be called, in this case the nominal value)

Voting Rights: as applicable (the voting rights & prescribed particulars attached to the share class)

Share Class : Add New

Name: **PCSec Share Example Limited** Code: **01234567**

Share Class Number:

Short Class Description:

Long Class Description:

From Date:

To Date:

Confirmed: Electronically Filed: ☐

Authorised Capital: Number Of Shares:

Price Per Share: Voting Rights:

Currency Sign: Code:

Currency:

Currency Sign Position:

Called Up Amount Per Share:

When all details have been completed click the **OK** button to save the changes.

You will now be showing 2 share classes:

Share class 1 Ordinary: Authorised 10,000 shares and Issued 2,000 shares

Share class 2 Ordinary: Authorised 400 shares and Issued 0 shares

Current Confirmed Share Classes

Name: **PCSec Share Example Limited** Code: **01234567**

Share Class No.	Description	From	To	Authorised	Issued
01	Ordinary	17/01/2010		10000	2000
02	Ordinary	30/06/2010		400	0

Step 2: Consolidate the issued Ordinary £1 shares into Ordinary £25 shares

Now that the new Ordinary £25 shares are in place the next step is to consolidate the current Ordinary £1 shareholdings into this new class of shares.

In the **Share Classes** screen select **Share Class No 1 Ordinary** click on the **Special Share Transactions** button

Share Class No	Description	From	To	Authorised	Issued
01	Ordinary	17/01/2010		10000	2000
02	Ordinary	30/06/2010		400	0

Ensure Class is set to **Ordinary** and click on the **Add** button.

Conf	Transferee	Transferor	Transfer Date	No. Shares	Trans. Type
No Special Share Transac...					

In **Transaction Type** select **Consolidation**

PCSec

Company Secretarial Software

Add Special Share Transaction

Name: **PCSec Share Example Limited** Code: **01234567**

Transaction Type: [Dropdown menu open showing options: Payment on partly paid shares, Conversion to bearer warrant, Conversion from bearer warrant, Conversion to another class, Subdivision, **Consolidation**, Forfeiture, Redemption of shares by company]

Holder Code: [Field with text 'Select a transaction']

Buttons: OK, Cancel, Help

All current shareholders will be displayed. Select the first shareholder to convert and click **OK**.

Add Special Share Transaction

Name: **PCSec Share Example Limited** Code: **01234567**

Transaction Type: Consolidation

Holder Code	Share Holder N...	Paid Up Price	Shareholding
ALBERT N	Nigel, Albert	1.00	500
BARRI DC	David Christoph...	1.00	1000
COLE P	Paul, Cole	1.00	300
DAVID R	Robert, David	1.00	200

Buttons: OK, Cancel, Help

Complete the consolidation as follows:

Date of Registration: 30/06/2010 (being the date the shares were subdivided)

Number of Shares: 500 (the number of Ordinary £1 shares being consolidated into £25 shares)

Shares Surrendered: 500 (the number of Ordinary shares on the surrendered share certificate)

Confirmed: Yes

New Share Class: Share class [2] Ordinary (25.00) (The class that the 500 shares are being converted into)

Certificate Number: Share certificate number for the new 500 Ordinary £25 shares
(Please note that PCSec cannot automatically produce this share certificate. It will need to be created from the Blank Forms section of the software)

Remarks: PCSec will automatically create a remark noting the subdivision details. This remark can be edited.

Click **OK** to save the conversion.

Repeat these steps for each shareholder until all issued Ordinary £1 shares have been subdivided.

Cont.	Transferee	Transferor	Transfer Date	No. Shares	Trans. Type
Y	PCSec Share Example Limited	Albert, Nigel	30/06/2010	500	CONSOL
Y	PCSec Share Example Limited	Barrington, David Christopher	30/06/2010	1000	CONSOL
Y	PCSec Share Example Limited	Cole, Paul	30/06/2010	300	CONSOL
Y	PCSec Share Example Limited	David, Robert	30/06/2010	200	CONSOL

You will now be showing

Share class 1 Ordinary: Authorised 10,000 shares and Issued 0 shares
Share class 2 Ordinary: Authorised 400 shares and Issued 80 shares

Current Confirmed Share Classes

Name: PCSec Share Example Limited Code: 01234567 Change Company

Share Classes

Share Class No.	Description	From	To	Authorised	Issued
01	Ordinary	17/01/2010		10000	0
02	Ordinary	30/06/2010		400	80

Maintain Increase Allotments Transfers Schemes/Options

Add Class Special Share Transactions Dividends View Shareholders

Exit Help

Step 2: Close off the Ordinary £1 share class

Now that you have converted all the issued Ordinary £1 shares into Ordinary £25 shares the final step is to close off the Ordinary £1 share class.

In the **Share Classes** screen select **Share Class No 1 Ordinary** click on the **Maintain** button

Current Confirmed Share Classes

Name: PCSec Share Example Limited Code: 01234567 Change Company

Share Classes

Share Class No.	Description	From	To	Authorised	Issued
01	Ordinary	17/01/2010		10000	0
02	Ordinary	30/06/2010		400	80

Maintain Increase Allotments Transfers Schemes/Options

Add Class Special Share Transactions Dividends View Shareholders

Exit Help

Close off the share class by completing the To Date on screen as follows:

To Date: 29/06/2010 (being the date prior to consolidation and creation of new share class)

Share Class : Maintain

Name: **PCSec Share Example Limited** Code: **01234567**

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Share Class Number:

Short Class Description:

Long Class Description:

From Date:

To Date:

Confirmed: Electronically Filed: ☐

Authorised Capital: Total number of shares:

Price Per Share: Voting Rights:

Currency Sign: Code:

Currency:

Currency Sign Position:

Called Up Amount Per Share:

Delete Class OK Cancel Help

Click **OK** to save changes.

You have now finished and will be correctly showing the current company share capital as:

Ordinary £25 shares: 400 authorised and 80 issued

Current Confirmed Share Classes

Name: **PCSec Share Example Limited** Code: **01234567** Change Company

Share Classes

Share Class No.	Description	From	To	Authorised	Issued
02	Ordinary	30/05/2010		400	80
01	Ordinary	17/01/2010	29/06/2010	10000	0

Maintain Increase Allotments Transfers Schemes/Options

Add Class Special Share Transactions Dividends View Shareholders

Exit Help