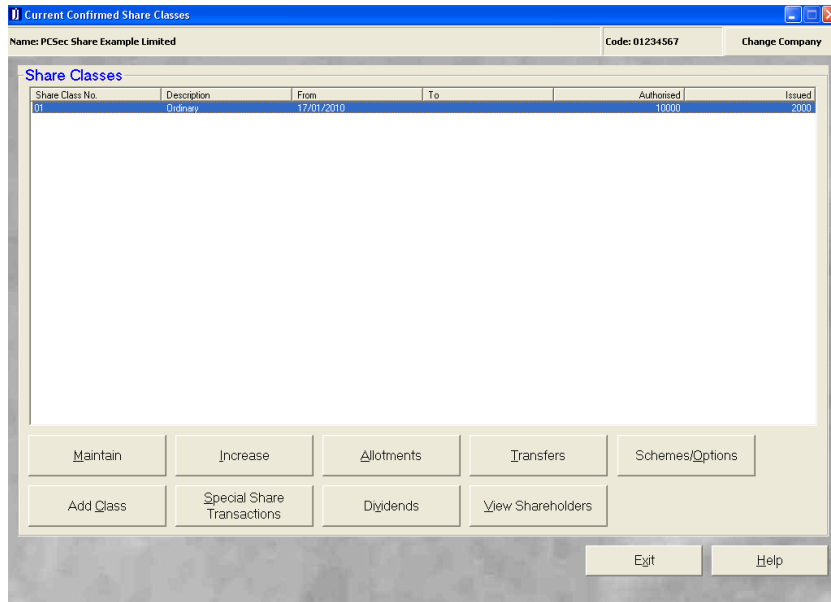


## Consolidation

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.

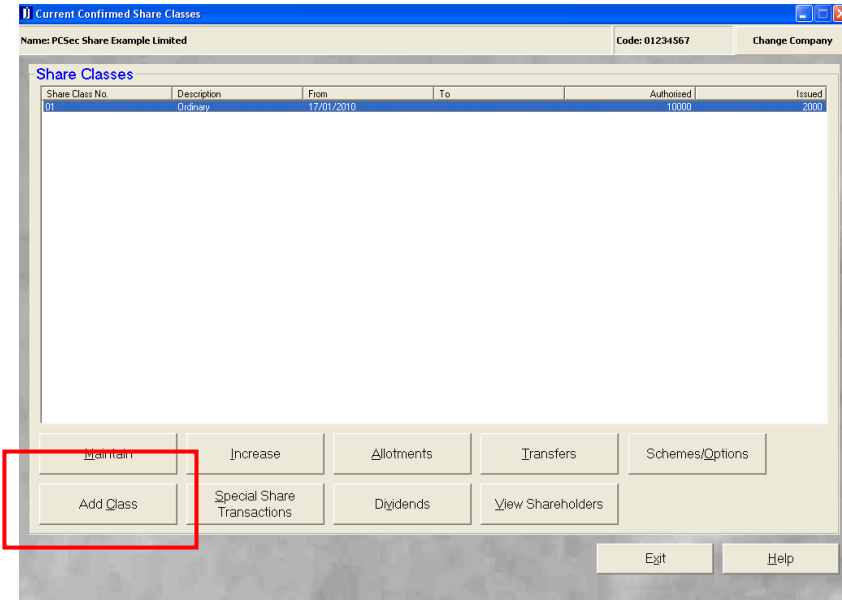
To update PCSec with this information we need to carry out the following steps:

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



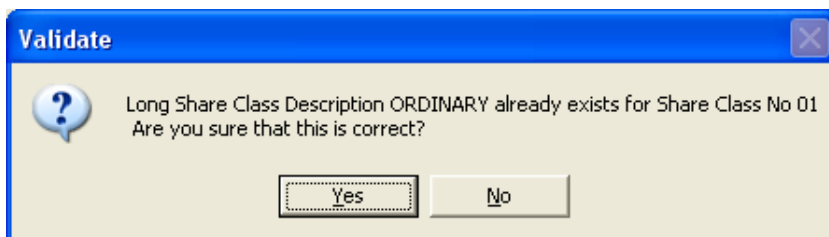
The Ordinary £25 share class is added as follows:

**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)

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

You will now be showing 2 share classes:

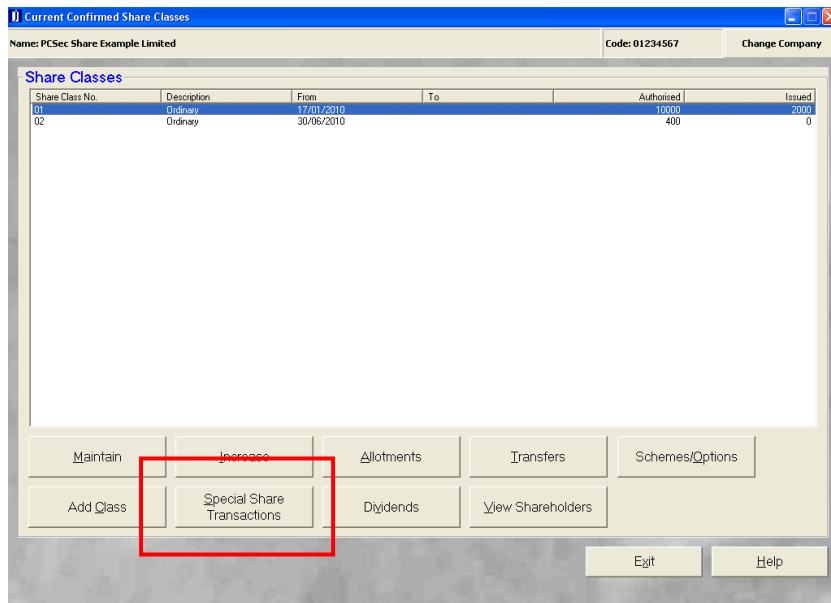
Share class 1 Ordinary: Authorised 10,000 shares and Issued 2,000 shares  
Share class 2 Ordinary: Authorised 400 shares and Issued 0 shares

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

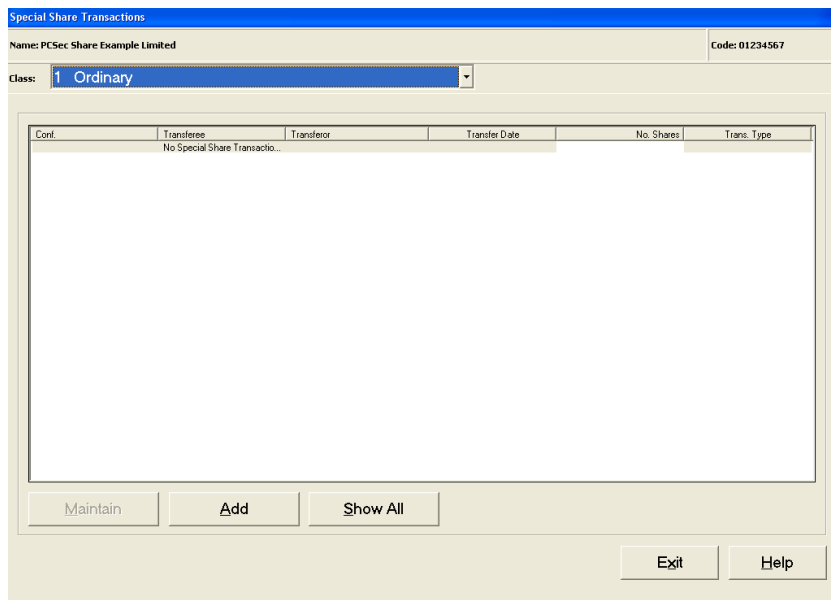
## Step 2: Consolidate the issued Ordinary £1 shares into Ordinary £25 shares

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.

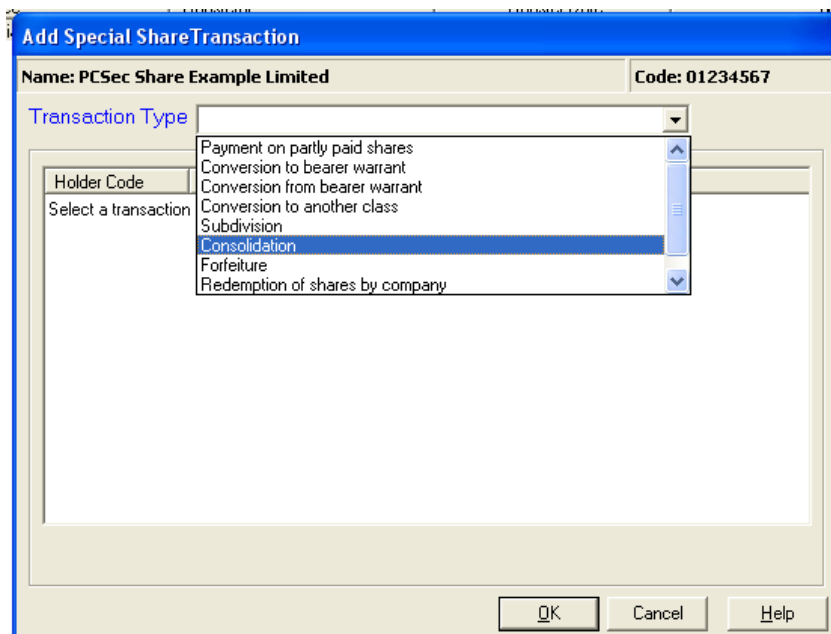
In the **Share Classes** screen select **Share Class No 1 Ordinary** click on the **Special Share Transactions** button



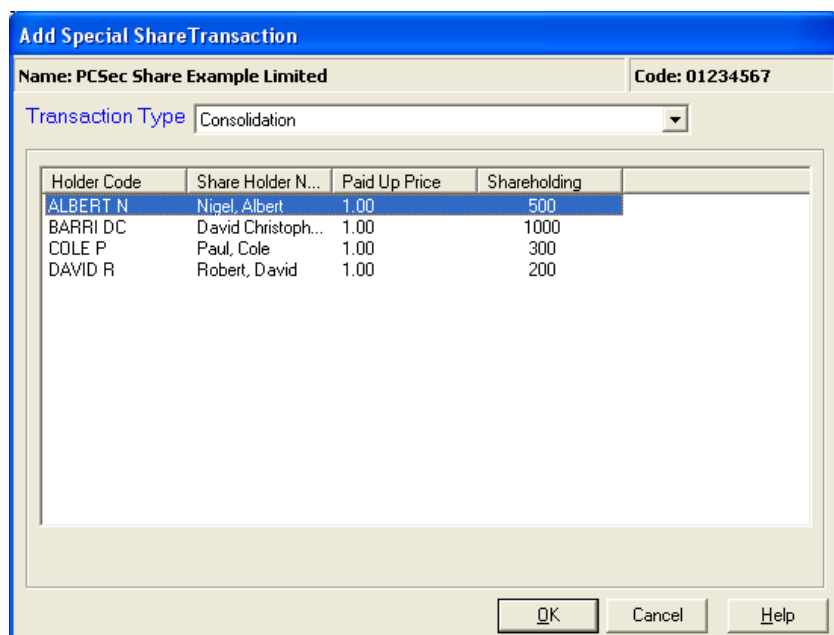
Ensure Class is set to **Ordinary** and click on the **Add** button.



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



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



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

# PCSec

Company Secretarial Software

**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.

**Special Share Transaction: Consolidate**

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

Share Class: 1 Ordinary

Share Holder  
ALBERT N Mr Nigel Albert

Member Shareholding £1 Ordinary shares held: 500 Confirmed Yes

Date of Registration 30/06/2010 New Share Class [2] Ordinary (25.00)

Number Of Shares 500 Certificate Number 5

Shares Surrendered 500 Sealing Number 0

Balancing Shares 0 Balancing Share Cert. Number 0

Balancing Sealing Number 0

Beneficial Owner

Remarks  
Share(s) consolidated from class Ordinary to class [2] Ordinary (25.00)

OK Cancel Help

Click **OK** to save the conversion.

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

**Special Share Transactions**

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

Class: 1 Ordinary

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

Maintain Add Show All

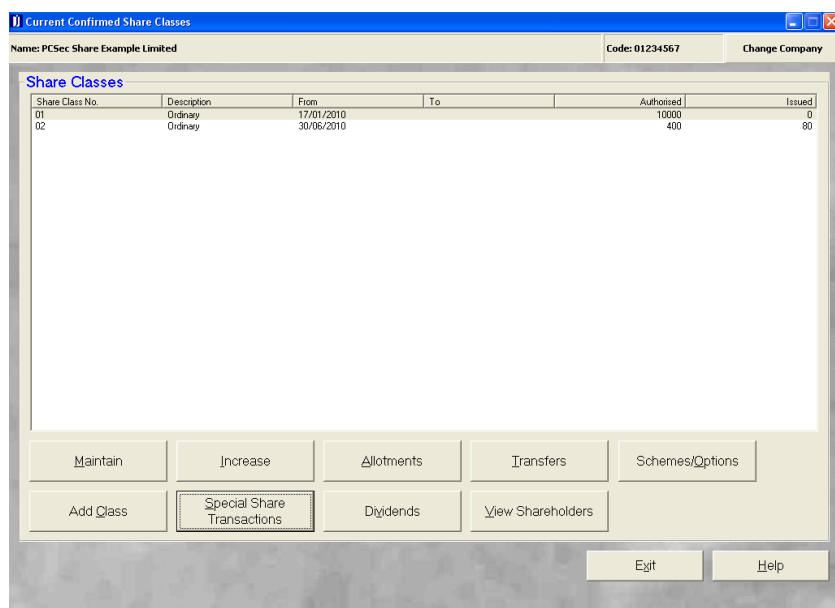
Exit Help

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

Vistra Limited  
First Floor, Templeback, 10 Temple Back  
Bristol, BS1 6FL, United Kingdom  
Tel: +44 (0)117 9230600  
Fax: +44 (0)117 9230063

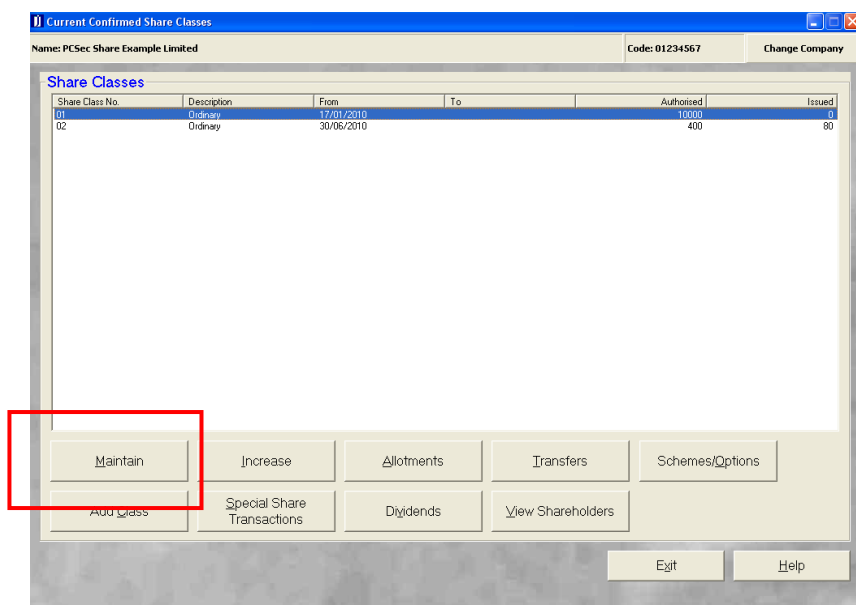
Email: [bristol@vistra.com](mailto:bristol@vistra.com)  
Web: [www.vistra.com](http://www.vistra.com)  
DX: 78161 Bristol  
Registered in England & Wales No.: 865285  
VAT No.: GB 927 5031 30



## 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



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:

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**

**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