
**PROPOSAL FOR A COMPANY VOLUNTARY ARRANGEMENT UNDER PART I
OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY (ENGLAND AND
WALES) RULES 2016 FOR**

KIN GROUP PLC

PROPOSAL DATE 5 OCTOBER 2017

Formal notices of the decision date to approve the Company Voluntary Arrangement and proxy form for voting, which is to be held by correspondence, and the date for return of voting forms is on 23 October 2017 at 23.59 pm London time, are included within this Proposal. For Creditors, please complete and return the relevant claim form(s) sent to you with this Proposal in accordance with the instructions set out in it. This document has been prepared solely to inform creditors of the Company of the Proposal for a Company Voluntary Arrangement. Nothing in this Proposal should be relied upon for any other purpose including in connection with trading any debt, securities or any other financial interest of the Company or any of its subsidiaries.

If you are in any doubt as to the action that you should take, you should consult your financial adviser, solicitor, accountant or other professional adviser without delay.

IMPORTANT NOTICE

This Proposal has been prepared by the Directors of the Company pursuant to Part I of the Insolvency Act 1986 solely to inform Creditors and Members of the Company of a proposal for a Company Voluntary Arrangement (CVA). In preparing this Proposal, the Directors have acted as agent of the Company. Nothing in this Proposal should be relied upon for any other purpose including in connection with any investment decision in relation to the debt, securities or any other financial interest of the Company or any of its subsidiaries, including, for the avoidance of doubt, any decision to buy or sell any debt, securities or other financial interest. Any parties making such investment decisions should rely on their own enquiries prior to making such decisions and the Company does not assume any duty of care to any party seeking to rely on this Proposal for that purpose.

Creditors should review this Proposal in detail. If you are in any doubt as to the action you should take in connection with the proposed CVA, or the tax or other consequences of the proposed CVA for you, you should contact your legal, tax or other professional advisers.

It is possible that the CVA may not be approved by the requisite majority of the Creditors. The Directors make no representation or warranty and give no warranty or undertaking that the CVA in the form described in this Proposal will be implemented within the proposed timescale outlined in this Proposal or at all or that the proposed CVA may not be amended, revoked or suspended.

The information contained in this Proposal has been prepared by the Directors of the Company. The Directors are unable to warrant or represent the accuracy or completeness of any information provided by any third party. No representations are made by any person with respect to the tax consequences of the CVA for any Creditor.

The Proposal contains certain statements and statistics that are or may be forward-looking. The accuracy and completeness of such statements is not warranted or guaranteed. These statements typically contain words such as "intends", "expects", "anticipates", "estimates" and words of similar import. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Although the Directors believe that the expectations reflected in such statements are reasonable, no assurance can be given that such expectations will prove correct.

Without limiting the generality of the immediately preceding paragraph, all statements contained in this Proposal in relation to estimated outcomes for Creditors, whether as a consequence of the CVA being approved, on the basis of the liquidation outcomes or otherwise, are illustrative only. As they are based on the assumptions that necessarily involve a subjective analysis of the matters referred to in this Proposal, they cannot be relied upon as guidance as to the actual outcomes for Creditors.

Assumptions have been made as to the amount of tax which may be payable by the Company as a result of past dealings or as a result of entering into the CVA or related dealings. The amount of tax for which the Company may ultimately be responsible may be higher or lower than the amount assumed.

Unless otherwise indicated, the statements contained in this Proposal are made as at 5 October 2017 and reflect the circumstances and the information of which the Directors of the Company were aware at that time.

The Directors of the Company have not authorised any person to make any representations concerning the CVA which are inconsistent with the statements contained herein, and if such representations are made, they may not be relied upon as having been so authorised.

The availability of the terms of the Proposal to persons resident in, or citizens of, jurisdictions outside of the UK may be affected by the laws of the relevant jurisdictions of such persons. Persons who are not resident in the UK should inform themselves about and observe any applicable domestic requirements. It is the responsibility of each of the recipients of this document to satisfy themselves as to the full observance of the laws of the relevant jurisdictions in connection therewith, including the obtaining of government exchange control or other consents which may be required or compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

This document does not contain legal or tax advice. Recipients of this document should consult their own legal or tax advisers with respect to the legal and tax implications of the Proposal in their particular circumstances.

Proposals addressing the requirements of the Insolvency (England and Wales) Rules 2016 and Statement of Insolvency Practice 3.2 (SIP 3.2)

CONTENTS

1. Company Background
2. Financials
3. Trading Performance
4. Solvency
5. Restructuring the business
6. Estimate outcome statement
7. CVA objective
8. Proposal (Rule 2.3 of the New Rules)
9. Liabilities, Antecedent Transactions, Duration, Claims and Distributions
10. Contributions and Arrangement Assets
11. Notice of Intended Dividend
12. Nominees and Supervisors
13. Continued Trading
14. EC Regulations
15. Decisions, Variations, Failure and Successful Completion
16. Referral source and any payments made to date
17. Proposal terms addressing the requirements of SIP 3.2

APPENDICES

- I. Statutory Information
- II. Statement of Affairs
- III. Estimated Outcome Statement
- IV. Schedule of Estimated Claims and Allotted Shares
- V. Voluntary Arrangements – Creditor’s Guide to Insolvency Practitioner’s Fees
- VI. Notice of Member’s Meeting
- VII. Member’s Proxy Form
- VIII. Notice of Decision Procedure (Creditors Voting Form)
- IX. Notice of Intended Dividend
- X. Proof of Debt Form
- XI. Standard Conditions for Company Voluntary Arrangements

1. Company Background

- 1.1. I, Donald Stewart, a director of Kin Group Plc (“the Company”), state that the Company is unable to pay its debts as and when they fall due. I wish to propose a Company Voluntary Arrangement (“CVA” or “the Arrangement”) under Part 1 of the Insolvency Act 1986 (“the Act”), for a composition in satisfaction of the Company’s debts.
- 1.2. The Company was incorporated in England and Wales on 20 June 2002 with the name RTI Fifteen Plc. It changed its name to Addleisure Plc on 6 September 2004 and was admitted to trading on the AIM market of the London Stock Exchange on 25 October 2004. It changed its name to Fitbug Holdings Plc on 21 December 2009 and to Kin Group Plc on 5 May 2017.
- 1.3. The Company is the holding company of Kin Wellness Limited (“Kin Wellness”), a private limited company incorporated in England and Wales, which was the principal trading company in the group, and Fitbug Inc., a Delaware corporation, which provides customer support to customers in the United States of America (together “the Group”).
- 1.4. The Group’s principal activity lies in developing and marketing innovative products and services in the global health and wellness sector.
- 1.5. As explained in the Company’s Annual Report and Accounts for 2015, the Group’s poor financial performance during 2015 was due largely to the pursuit of a direct consumer retail strategy that failed to deliver the commercial results anticipated and the Group losing its trademark dispute against Fitbit Inc. in California in January 2015.
- 1.6. The Company raised investment capital of £3.5m in December 2014. However, the District Court for the Northern District of California granted summary judgement against the Group in its trademark dispute against Fitbit Inc. in January 2015. Nevertheless the Company continued to spend significant amounts during 2015 in pursuing its litigation with Fitbit both in the US and the UK.
- 1.7. In parallel, it became clear during the first half of 2015 that the Group’s strategy of entering the intensely competitive consumer retail market for personal fitness devices was flawed. Despite investing considerable resources, the Group had underestimated the sales and marketing firepower required to create a visible brand and failed to closely manage sell-through, which meant that remedial actions such as price adjustments were not taken.
- 1.8. Without intensive brand support, consumer interest in the Group’s products failed to ignite. By the end of 2015 the Group’s US distributors had received significant returns of unsold stock. This also led to the Group writing off a significant amount spent on software development for the consumer market.
- 1.9. Anna Gudmundson was appointed Chief Executive of the Group on 27 August 2015 and a turnaround strategy was embarked on to reposition the Group from being a supplier of cost-effective fitness trackers into a provider of digital technologies to help people improve their general health and wellbeing.
- 1.10. On 4 September 2015 Fergus Kee, Executive Chairman, stepped down from the board. Ann Jones, Sales Director, left the business on 16 October 2015. Donald Stewart was appointed Chairman on 30 November 2015 while Paul Landau, Chief Executive of Fitbug Limited, left the Group on 31 December 2015. Dr. Mark Ollila was appointed as a non-executive director on 11 January 2016. Both Alan Fisher and David Turner, non-executive directors, resigned on 29 June 2016 while Tyler Tarr was appointed part time Finance Director. Richard Goodlad joined the board as full time Finance Director and Heidi Steiger was appointed an additional non-executive director to the Company on 8 November 2016 when Tyler Tarr resigned from the board.
- 1.11. The Directors believed that corporate wellness was a significant target market for the Group’s wellness technology. The Group provided both personalised programmes and corporate engagement activities combining trackers with enterprise software to make employee uptake

and engagement measurable for the corporate client. The Directors believed that this strategy would deliver higher yields through providing long-term, repeated services as opposed to initial hardware sales alone. In addition the Directors believed that this B2B focus would result in lower customer acquisition costs and inventory exposure.

- 1.12. In addition the Directors believed they had identified a low cost entry point to market, via relationships with strategic partners. In South-East Asia the Group secured a partnership with Willis Towers Watson, the risk management and human resource consulting professional services company. In the UK, the Group worked with Punter Southall, leading actuaries and actuarial consultants specialising in advice for company pensions, pension trustees and employee benefits.
- 1.13. The Group raised £1,015,000 during 2015 by issuing further equity in August 2015. It also secured £1,300,000 in new loan agreements with NW1 Investments Limited (NW1), comprising £650,000 in August and £650,000 in December 2015, at an interest rate commencing in January 2016 of 2.5 per cent above the Bank of England's base lending rate, payable quarterly in arrears.
- 1.14. The Group experienced an encouraging start to trading in 2016 with Q1 sales in the Corporate Wellness sector significantly increased over like-for-like sales in Q1 of 2015. In addition the Group's legal dispute with Fitbit was settled in February 2016. However revenues in the second half were significantly lower than the first half which was largely attributed to unanticipated delays in the implementation of their plans by a small number of major customers.
- 1.15. During 2016, as part of the Group's significant cost savings measures, the number of permanent staff was reduced by two-thirds and much of the Group's support functions, including finance, payroll, IT support and HR, were outsourced.
- 1.16. Fitbug's financial results for the year ended 31 December 2016 showed revenues of £1,077,000 (31 December 2015: £1,259,000) and a loss after tax of £3,536,000 (31 December 2015: loss £6,303,000). Fitbug's cash balance at 31 December 2016 was £23,000 (2015: £698,000). See section 2 below for financials.
- 1.17. On 25 July 2016 the Group raised £2,611,066 by way of a placing and open offer, underwritten by NW1, issuing 613,916,438 new ordinary shares at 0.25p per share to raise £1,534,791 and new loan notes for the balance of £1,076,275. In addition £8.4m of debt was converted into 336,000,000 ordinary shares issued at 2.5p per share. The new loan notes had transferrable rights to subscribe for up to £1,076,275 of Fitbug ordinary shares at 0.25p per share for five years provided exercise would not result in the holder or any person with whom the holder is acting in concert (as defined in the City Code) holding, in aggregate, over 49.9 per cent of the then issued share capital.
- 1.18. The Company raised a further £1m through a placing of 500 million new ordinary shares at 0.2 pence per share on 25 January 2017.
- 1.19. On 15 May 2017 the Company announced that it had agreed to issue convertible unsecured loan notes with a term of three years, to raise up to £1.125 million (before expenses) ("Notes"), to Belastock Capital L.P. ("Belastock"), an overseas based institutional investor. The Notes were to have an aggregate nominal value of up to £1.25 million and would be issued at a 10 per cent discount to nominal value in up to four tranches. On conversion of the notes into new ordinary shares in the Company, the Company was also to issue Belastock with one warrant for each share arising. The first tranche of £350,000 in nominal value of Notes to raise £315,000 (before expenses) was issued on 15 May 2016, the net proceeds of which were £297,500.
- 1.20. The issue of each of the subsequent tranches of Notes was conditional upon, among other things, the closing bid price of the Company's ordinary shares (as reported by Bloomberg) not being below £0.001 (0.1 pence) for any five consecutive trading days on or prior to the relevant issue date.

- 1.21. This condition was not met at the close of business on 12 June 2017. Following discussions with Belastock, the Company announced on 13 June 2017 that Belastock had confirmed its ongoing support for the Company and that it was the then current intention of Belastock to subscribe for the remaining tranches of the Notes as outlined on 15 May 2017. The second tranche of the Notes, which would have raised approximately £255,000 (net of expenses), was due to be issued in mid July 2017.
- 1.22. On 18 July 2017 the Company announced that Belastock had informed the Group that, due to the continued recent falls in the Company's share price, particularly since 13 June 2017, Belastock was not going to proceed with the three further tranches of the Notes announced on 15 May 2017 which would have raised £765,000 (net) for the Company over the following four months.
- 1.23. The Notes were a key part of the Company's plans for short term development capital and the withdrawal of this support meant the Company suffered a significant and unexpected shortfall in its available working capital.
- 1.24. As a result the Company also announced that it had suspended trading in its shares on AIM with effect from 7.30 am on 18 July 2017 pending clarification of its financial position.
- 1.25. Since then the Directors have explored various avenues to secure replacement funding to continue the business. As announced on 18 July 2017, the Company has been in dialogue with NW1, its largest shareholder and senior secured creditor, and other parties. Despite there being interest from a number of parties, there has been no proposed solution which would have enabled the Group to continue with the business. Although the Company had announced a number of new contracts with a variety of corporate customers including a global financial services company, a consumer goods company and a successful case study with MTR Crossrail and was experiencing healthy interest in the Group's products with a continuous flow of enquiries and conversations with direct and indirect customers, the Directors concluded that the length of time required to convert potential customers into sales had proved too long for the working capital resources available to the Group.
- 1.26. The unexpected shortfall in the Group's working capital meant that Kin Wellness Limited, the Company's principal trading subsidiary, also sought purchasers for its business and assets. In order to facilitate a sale of the business, the director of Kin Wellness appointed Simon Harris and Ben Woodthorpe of ReSolve Partners Limited as administrators to Kin Wellness. The appointment took effect from 30 August 2017. On 8 September 2017 the Administrators completed the sale of the business and certain assets of Kin Wellness Limited to SMG Investment Holdings Pty Ltd an Australian company based in Brisbane, ("SMG") for an aggregate cash consideration of £50,000.
- 1.27. With effect from the appointment of administrators by Kin Wellness Limited on 30 August 2017, the Company has become a "Rule 15 Cash Shell" under Rule 15 of the AIM Rules for Companies. Within six months of becoming an AIM Rule 15 cash shell, the Company must make an acquisition or acquisitions which constitute(s) a reverse takeover under Rule 14 of the AIM Rules for Companies. In the event that the Company does not complete a reverse takeover under AIM Rule 14 within six months, the Exchange will suspend trading in the Company's shares pursuant to AIM Rule 40. Trading in the Company's Ordinary Shares on AIM is currently suspended.
- 1.28. To preserve some prospect of future value for creditors and shareholders, the Directors have appointed Peterhouse Corporate Finance Limited ("Peterhouse") to raise up to £1m of new funds for the Company by way of a placing of new shares in the Company (the "Placing").
- 1.29. The Placing will be conditional on:
 - 1.29.1. the Company's existing shareholders in General Meeting granting the Directors authority to issue the necessary numbers of new shares;

- 1.29.2. the Company Voluntary Arrangement proposed in this document being approved by creditors; and
 - 1.29.3. the current suspension of trading in the Company's Ordinary Shares on AIM being lifted.
- 1.30. The objective of the CVA is to provide unsecured creditors with equity to participate in the future potential value of the Company.
- 1.31. In the event that Peterhouse raises £1 million pursuant to the Placing, the new shares proposed to be issued pursuant to the Placing are expected to represent approximately 80 per cent of the enlarged issued share capital of the Company following implementation of the Company Voluntary Arrangement proposed herein and the Placing. In addition the Company also expects to issue one warrant to subscribe for an ordinary share for every four shares subscribed for by investors at a price equal to four times the placing price.
- 1.32. The Directors first met with ReSolve Partners Limited, insolvency practitioners, on 27 July 2017. Since that time information has been collected together to prepare this proposal to all unsecured creditors.
- 1.33. It is apparent from the Statement of Affairs shown at **Appendix II** that if the Company were now placed into Creditors Voluntary Liquidation, neither preferential nor unsecured creditors would receive any dividend at all as the only significant asset of the Company is its shareholding in Kin Wellness Limited. As mentioned in paragraph 1.26 above, Kin Wellness Limited has been placed in administration and its business and assets have been sold for an aggregate cash consideration of £50,000. It is clear that the liabilities of Kin Wellness Limited exceed the value of its cash resources and the consideration received from the sale of its business and assets with the result that there is no likelihood of a dividend to the shareholders of Kin Wellness arising in the course of the administration.
- 1.34. On a liquidation it can be seen from that same statement that NW1, the Company's only secured creditor, would not recover any monies.
- 1.35. It is in light of the certainty that unsecured creditors would receive nothing on a liquidation of the Company that the proposals set out in section 8 are made.

2. Financials

- 2.1. Set out below are abbreviated details of the Company's historic statutory balance sheets and income statements. Please note the income statements are stated on a consolidated basis:

Kin Group Plc	As at	As at
Statement of financial position	31-Dec-16	31-Dec-15
	Audited	Audited
	£'000	£'000
Non-current assets	1,171	1,171
Current assets		
Trade and other receivables	62	72
Cash and cash equivalents	8	456
	<u>70</u>	<u>528</u>
Current liabilities		
Trade and other payables	(178)	(50)
Borrowings	(75)	(575)
	<u>(253)</u>	<u>(625)</u>
Non-current liabilities		
Borrowings	(1,915)	(1,915)
Net liabilities	<u>(927)</u>	<u>(7,665)</u>
Equity		
Share capital	3,764	2,815
Share premium accounts	13,543	4,715
Retained deficit	(18,234)	(15,195)
Total equity	<u>(927)</u>	<u>(7,665)</u>

Source: Annual reports

Kin Group Plc	Year ended	Year ended
Consolidated statement of comprehensive income	31-Dec-16	31-Dec-15
	Audited	Audited
	£'000	£'000
Revenue	1,077	1,259
Cost of sales	(749)	(647)
Gross profit before exceptional items	<u>328</u>	<u>612</u>
Exceptional write back of obsolete inventory	146	(736)
Exceptional write back of returns provision	106	-
Gross profit and loss	580	(124)
Operating and administrative expenses - normal	(4,134)	(5,241)
Operating and administrative income/(expenses) - exceptional	49	(1,162)
Finance income	-	2
Finance costs	(203)	(5)
Loss before taxation	(3,708)	(6,530)
Income tax (R&D tax credits)	172	227
Loss for the year and total comprehensive income	<u>(3,536)</u>	<u>(6,330)</u>

Source: Annual reports

Note: the income statement is on a consolidated basis

- 2.2. Set out below are abbreviated details of the Company's recent trading performance for the six month period to 30 June 2017:

Kin Group Plc	30-Jun-17	Kin Group Plc	As at 30-Jun-17
Profit and loss account	Mgmt 6mths	Balance sheet	Mgmt £
	£		
Sales	-	Fixed assets	1,171,238
Cost of Sales	-	Current Assets	
Gross Profit	-	Stock	867
		Fitbug Inc intercompany	4,039
Operating expenses	(154,657)	Fitbug Limited intercompany	17,804,113
Non-operating expenses	(35,707)	Prepayments	14,223
		Cash in bank and in hand	1,627
Net profit	(190,364)		<u>17,824,869</u>
<i>Source: Management accounts</i>		Current Liabilities	
		Accounts payable	(55,254)
		Accruals	(156,037)
		Former director loans	(75,000)
		PAYE	(2,319)
		Provision for Fitbug Ltd intercompany	(16,628,695)
		VAT	(33,317)
		Wages payable	(3,826)
			<u>(16,954,448)</u>
		Long -term Liabilities	
		Convertible unsecured loan note	(215,000)
		NW1 Investment Loans	(1,915,275)
			<u>(2,130,275)</u>
		Net assets	(88,615)
		Capital and reserves	
		Share Capital	4,274,422
		Share Premium	14,061,043
		Shared Based Payment Reserve	(125,806)
		Retained Profit b/f	(18,108,215)
		Loss for the year	(190,059)
		Total shareholders' funds/(deficit)	(88,615)

Source: Management accounts

3. Trading Performance

- 3.1. You will note that the Company has historically made losses, which were funded by debt and equity.
- 3.2. In the last six months there has been a decline in trading as the Group has failed to convert its pipeline of prospects into revenue.
- 3.3. There have been a number of creditors including Belastock and NW1 Investments who have converted debt into equity, which has improved the Company's balance sheet over the past couple of years.

4. Solvency

- 4.1. The Company is unable to pay its debts as they fall due within the meaning given by Section 123(1) of the Act, also known as cash flow insolvent, as is evidenced by:
- 4.1.1. the Company being in arrears with a number of trade creditors, and
- 4.1.2. the Company being unable to meet current tax liabilities or continuing to meet day to day trading liabilities.

- 4.2. The Company has previously obtained short-term finance from external parties in order to continue trading. However, historic investors are unwilling to invest further at this time.
- 4.3. The Company is also balance sheet insolvent pursuant to Section 123(2) of the Act, whereby its liabilities are greater than its assets.

5. Restructuring the business

- 5.1. As discussed in paragraph 1.26 above the Company's principal trading subsidiary, Kin Wellness Limited, appointed Simon Harris and Ben Woodthorpe of ReSolve Partners Limited as administrators with effect from 30 August 2017.
- 5.2. With effect from the appointment of administrators by Kin Wellness Limited on 30 August 2017, the Company has become a "Rule 15 Cash Shell" under Rule 15 of the AIM Rules for Companies. Within six months of becoming a Rule 15 Cash Shell, the Company must make an acquisition or acquisitions which constitute(s) a reverse takeover under Rule 14 of the AIM Rules for Companies. In the event that the Company does not complete a reverse takeover under AIM Rule 14 within six months, the Exchange will suspend trading in the Company's shares pursuant to AIM Rule 40.
- 5.3. Trading in the Company's Ordinary Shares on AIM is currently suspended. In the event the Company Voluntary Arrangement proposed in this document is approved by creditors and additional funds are raised pursuant to the Placing, the Directors should be able to clarify the Company's financial position and, subject to the Company being compliant with the AIM Rules, an application could then be made to AIM for the suspension to be lifted and trading in the Ordinary Shares of the Company to be resumed.

6. Estimated Outcome Statement ('EOS')

- 6.1. Attached at **Appendix III** is the EOS prepared by the Directors showing a comparison between the CVA proposal and the only realistic alternative option, being liquidation. In reference to the EOS, creditors should read the notes to the EOS to fully understand the balances in the liquidation scenario.
- 6.2. Creditors should be aware that in a liquidation scenario, asset values are extremely likely to lose a significant proportion of their book value.

7. CVA objective

- 7.1. The Company has not previously submitted a CVA proposal or entered into a formal arrangement with its creditors.
- 7.2. I consider that a CVA is desirable because it will preserve the Company as a trading entity and provide creditors with the potential of a better return than they would receive on the liquidation of the Company.
- 7.3. This proposal is for a CVA in composition of the Company's debts in full and final settlement. Provided that the Company completes the Arrangement successfully, creditors bound by the Arrangement will not have any recourse against the Company for the balance of their claims that remain unpaid at the end of the Arrangement.
- 7.4. I consider that if the CVA is not successful the Company will have to consider an alternative insolvency procedure and that is most likely to be liquidation.
- 7.5. This proposal should be read in conjunction with the standard terms ("the Standard Terms") attached at **Appendix XI**, which have been adapted for corporate use from terms issued by the Association of Business Recovery Professionals ("R3") for use in individual voluntary arrangements. Where there is any conflict between the Standard Terms and these proposals, these proposals will prevail, but wherever possible conflict has been avoided. Those terms have not been revised to reflect some of the Insolvency Rules revised by The Insolvency

(England & Wales) Rules 2016 (“New Rules”). In such cases, the new statutory requirements prevail and terms in the standard documents will be read accordingly. For example, any references to “meetings” in the standard documents will apply as if they referred to “decision procedures” under the new rules. Similarly, references to specific rule numbers will be read to apply to their nearest equivalent under the new rules. Specifically: for rule 1.29, use rule 2.44; for rule 1.24, use rule 2.38, for rule 1.17A(3), use rule 15.33; for rule 1.3(2), use rule 2.2; for rules 4.151 – 4.172A, use rules 17.3 to 17.27; for rules 12A.22-23, use rules 15.6(6) and 15.44; for rules 12A.12-23, use rules 1.41, 1.46, 1.49, 1.50, 15.20, 15.36, and 15.43; and for rule 1.26A, use rule 2.41. When the standard terms are updated to reflect the new rules, the new terms will apply without the need for a variation of the arrangement.

- 7.6. All references in this proposal to “the insolvency legislation” are to the primary and secondary legislation governing company voluntary arrangements in force at the date this voluntary arrangement is approved by creditors, as amended.
- 7.7. The details of the Company’s assets and any security held by creditors over those assets are set out in the attached Statement of Affairs. All of the Company’s property is excluded from the Arrangement, as it is assumed there will be no realisations from the Administration of Kin Wellness.
- 7.8. If the Company is found to have any potential claims for the mis-selling of complex financial instruments, such as interest rate swaps, those claims shall be part of this arrangement. Any money received, net of the costs of identifying and pursuing the claim, will be paid into the Arrangement in addition to the agreed contributions. It is anticipated that any claims company used to identify and pursue any claims will contract with the Company or the Supervisors and will deduct their costs from any recoveries before accounting for the balance to the Supervisors. However, if money is paid direct by a financial institution to the Supervisors they will be allowed to pay the costs to the claims management company and only retain the net realisation for the Arrangement. Any claims management company will be employed at typical industry rates. We do not intend to use a claims management company that has any connection with the Supervisors or any associated companies and if that were to be considered in future their fees would require approval as a variation to this arrangement.

8. Proposal (Rule 2.3 of the New Rules)

- 8.1. It is proposed that the amounts due to each of the unsecured creditors be capitalised by way of the Company issuing and allotting to each of the unsecured creditors one new ordinary share, credited as fully paid, for every £0.0001 (0.01 pence) of its outstanding debt. A preliminary calculation of the number of new ordinary shares proposed to be issued, credited as fully paid, is set against the name of each such creditor at **Appendix IV** hereto. Please note these amounts may be subject to change once the Supervisors have reviewed the claims.
- 8.2. As a result the Directors expect to allot 22,732,387,142 new ordinary shares to unsecured creditors, credited as fully paid.
- 8.3. The Company’s only secured creditor, NW1, has surrendered its security in respect of its loans totalling £1,947,553 meaning that it intends to participate in the CVA pari passu with unsecured creditors.
- 8.4. At the date of this document there are currently 2,031,366,968 ordinary shares in issue.
- 8.5. In the event the CVA is approved and shareholders authorise the Directors to allot shares pursuant to the Placing, it is expected that the enlarged issued share capital of the Company will comprise 124,763,754,110 ordinary shares.
- 8.6. The new ordinary shares to be issued to creditors pursuant to this CVA shall rank pari passu in all respects with the existing ordinary shares of the Company in issue and completion of this CVA will be conditional on admission of such new ordinary shares to trading on AIM.

9. Liabilities, antecedent transactions, duration, claims and distributions

Secured creditors

- 9.1. NW1 is the only secured creditor. NW1 has the benefit of a fixed and floating charge over the assets and undertaking of the Company. As mentioned in paragraph 8.1 above, NW1 has surrendered its security in order that it can take part in the CVA on a pari passu basis with the unsecured creditors.
- 9.2. In addition at the date of this document NW1 holds 506,000,000 ordinary shares in the Company. A further 70,000,000 ordinary shares are held by Kifin, a company connected with NW1.
- 9.3. In the event the CVA is approved and the conditions set out in paragraph 1.29 are met, NW1 is expected to own or control an aggregate of 20,051,534,529 ordinary shares amounting to 16.07% of the enlarged issued share capital of the Company.

Preferential creditors

- 9.4. There are no known preferential creditors.

Unsecured creditors

- 9.5. Pre CVA unsecured creditors will rank pari passu for payment. Any such claims which have been inadvertently omitted from the attached Statement of Affairs or the Arrangement and whose total debts do not exceed 10 per cent of the aggregate of all claims lodged will be invited to claim in and be bound by the arrangement. This is subject, however, to the proviso that the allotment of ordinary shares arising on completion of the CVA has not already been made.
- 9.6. In the event of this CVA failing, then post CVA unsecured creditors will have a claim as ordinary unsecured creditors ranking equally with pre CVA unsecured creditors.

Associated creditors

- 9.7. Those creditors "associated" with or "connected" with the company within the meaning of Sections 435 and 249 of the Act respectively are set out in detail below:
- 9.7.1. Ruscombe Management Services Limited, a company of which I am a director;
and
- 9.7.2. Heidi Stieger, Mark Ollila and me, all being directors of the Company, in respect of arrears of directors' fees.

Prescribed Part

- 9.8. The Prescribed Part is dealt with in the EOS at **Appendix III** but is not applicable in a CVA.

Antecedent transactions

- 9.9. There are no claims in respect of antecedent transactions, as defined by the insolvency legislation.

Duration

- 9.10. Creditors other than HMRC not submitting claims within one month of the decision procedure to approve the proposal will be excluded from participating in receiving shares in the Company.
- 9.11. It is proposed that the CVA last until the new ordinary shares to be issued pursuant to the proposal set out in paragraph 8.1 above be admitted to trading on AIM.

Claims and distributions

- 9.12. A reconciliation is shown at **Appendix III** detailing the total amount to be realised into the Arrangement less the costs of the Arrangement, to provide the net figures being the amount distributable shown above.
- 9.13. Any creditor who has not lodged his claim having received 14 days' notice will be excluded from the dividend.
- 9.14. Unsecured creditors who prove in the CVA, but who are unable or do not wish to hold shares in the Company for any reason should notify the Nominee/Supervisor forthwith and, in any event, on or before close of business on the day before the date of the General Meeting on 020 7702 9775 or Matthew.Donohoe@resolvegroupuk.com .
- 9.15. Conditionally on:
- 9.15.1. the proposal set out in paragraph 8.1 above being approved by creditors and shareholders;
 - 9.15.2. the Placing being approved by shareholders;
 - 9.15.3. the new ordinary shares arising on the completion of the CVA, and the Placing being admitted to trading on AIM; and
 - 9.15.4. the current suspension of trading in the Company's ordinary shares on AIM being lifted;

Peterhouse Corporate Finance Limited, joint brokers to the Company who have been appointed to conduct the Placing on behalf of the Company, have offered to use best endeavours to arrange the execution of a sale to its clients of Ordinary Shares held by unsecured creditors following completion of the CVA who wish to sell the same at a price of 0.001 pence per share, the price at which investors in the Placing will subscribe for new Ordinary Shares.

- 9.16. In such event a sale of an unsecured creditor's entitlement to Ordinary Shares at this price should result in a cash realisation of 10 pence per pound sterling of an unsecured creditor's debt (before dealing costs, any applicable stamp duty or stamp duty reserve tax and other expenses). Alternatively, unsecured creditors are free to retain their Ordinary Shares or sell them in the market as they see fit.

10. Contributions and Arrangement Assets

- 10.1. Where at any time during the Arrangement the Company receives any exceptional income, excluding any proceeds arising to the Company from or in relation to the Placing, that is similar to a windfall in nature then the Company shall include this additional income as an asset within the Arrangement. The Company shall disclose the receipt of such monies to the Supervisors within 14 days of receipt and pay 50 per cent of the amount received to the Supervisors, such payment to be made before the end of the year of the Arrangement in which the Company receives the monies.
- 10.2. No third party property is included in this arrangement.
- 10.3. No guarantees are offered in support of this arrangement.
- 10.4. The Directors of the Company do not propose to offer any additional personal guarantees to creditors in relation to this proposed CVA proposal.

11. Notice of Intended Dividend

- 11.1. The Nominees have attached a notice of intended dividend at **Appendix IX** of these proposals. Notice of the intended dividend is being given prior to the approval of the proposals. However should the proposals not be approved by the creditors there will be no distribution. All creditors should complete the proof of debt form enclosed at **Appendix X** and return it before the deadline for claims of 1.00 p.m. on 25 October 2017. Creditors who fail to return a proof of debt before that date may be excluded from the first and final dividend. It is the creditor's obligation to comply with this deadline.
- 11.2. Please note this provision for proving in the CVA overrides the provisions in paragraphs 50, 51 and 52 in the Standard Conditions for a CVA attached at **Appendix XI**.

12. Nominees and Supervisors

- 12.1. Due to the VAT Tribunal decision "Re Paymex", most CVAs are now exempt from VAT. Because there are circumstances where standard rate VAT may still apply, we have taken a prudent approach and included reference to VAT, should it apply, in the proposal terms. If the situation changes and VAT is again applicable, this will allow the Arrangement to continue as approved without the additional cost of a variation and the revised outcome will be explained in any subsequent progress report.
- 12.2. The Nominees are expected to become the Supervisors. They are to be remunerated on a fixed fee basis totalling £15,000 plus disbursements and VAT (where applicable) for acting as both Nominees and Supervisors. They will make no charge for their disbursements or expenses other than those directly attributable to the case, defined as Category 1 expenses in Statement of Insolvency Practice 9 (SIP 9). The Nominees/Supervisors' fees will be paid from the proceeds of the Placing. The Nominees have collected information about the Company's assets and liabilities. The Nominees have advised on the available options to deal with the Company's circumstances and assisted in drafting these proposals. The Nominees will seek a decision of creditors to consider approving these proposals and supervise the decision procedure. This work is necessary to enable the Company to address the financial problems and allow the proposal of a voluntary arrangement. Some of the work was required by statute and regulatory guidance, but it directly contributed to the commercial offer being made to creditors. The fee paid to the Nominees is a fair and reasonable reflection of the work carried out.
- 12.3. The Nominees and proposed Supervisors are Simon Harris and Ben Woodthorpe of ReSolve Partners Limited. When carrying out all professional work relating to an insolvency appointment, Insolvency Practitioners are bound by the Insolvency Code of Ethics. Mr Harris and Mr Woodthorpe are both licenced to act as Insolvency Practitioners in the United Kingdom by the Institute of Chartered Accountants England and Wales.
- 12.4. Acts done by the Supervisors may be done by any one or more of them and need not be done by all of them.
- 12.5. The Supervisors' main functions will be to agree creditors' claims and distribute the shares. Neither the Supervisors, their firm, nor any of their agents or employees shall incur any personal liability in negligence or otherwise for any act or omission carried out by any of them in connection with the Arrangement, unless such act or omission constitutes one of dishonesty or a breach of the Supervisors' obligations under the insolvency legislation or the Arrangement. Completion and/or termination of the Arrangement shall not affect the Supervisors' power to carry out such of their functions and to exercise such of their powers as are necessary for them to fully carry out their duties, obligations and responsibilities under the insolvency legislation or the Arrangement and to resolve such matters as may have arisen during the course of the Arrangement. The Supervisors shall have the power to do anything necessary to facilitate these main functions.
- 12.6. The Nominees/Supervisors have agreed to cap their fees at £15,000 plus disbursements and any applicable VAT. However, should there be a deviation from the proposals the

Nominees/Supervisors reserve the right to charge their time on a time-cost basis in relation to the additional work carried out. In this regard the current charge out rates are:

Staff grade	Rate per hour (£)
Partner	510
Director	415
Senior Manager	395
Manager	340
Assistant Manager	305
Senior Administrator	255
Administrator	195
Junior Administrator	145

- 12.7. Time is charged in minimum units of six minutes. If necessary, the Supervisors may seek to vary or fail the arrangement, but it is currently anticipated that the Supervisors will eventually conclude the arrangement. This work is necessary to administer the voluntary arrangement. Some of the work is required by statute and regulatory guidance, but it will contribute to the payment of the agreed distribution to creditors and the conclusion of this arrangement. This shows that the fee paid to the Supervisors is a fair and reasonable reflection of the work carried out.
- 12.8. Any funds received by the Supervisors will be held in a separately designated clients' account at a UK bank or in a separately designated 'leg' of any aggregated or 'hub' account operated by the Supervisors. These funds must be kept separate from any other estate, clients' monies or practice funds and be held on trust for the benefit to the Arrangement creditors. Any funds not required for the immediate purposes of the Arrangement may be put in an interest bearing account or otherwise invested as permitted under the insolvency legislation.
- 12.9. Any funds not paid on termination of the Arrangement, whether as a result of unclaimed dividends, increased payments or windfalls, will be dealt with as follows. Any amount under £500 will be returned to the Company with a list of those to whom it is due and the Company will be responsible for accounting to them if they subsequently claim. In the event the Company has not cashed any cheque six months after it is issued or if the payment is made by another method and is returned, the Supervisors can donate the money to a registered charity of the Supervisors' choice. Any amount over £500 will, so long as the costs of distribution are not prohibitive, be re-distributed among the remaining creditors until they have been paid in full, together with statutory interest.

13. Continued Trading

- 13.1. The Company shall remain solely responsible for the conduct of any future trading of the business and any liability arising therefrom. Neither the Nominees nor the Supervisors shall have any personal liability in respect of any future trading activities or any debts or liabilities incurred from such trading.
- 13.2. The Company shall not incur any liability, other than on normal credit terms with trade suppliers or otherwise borrow money for the purposes of trading within the period of the Arrangement, without the express written authority of the Supervisors. In the event that the Company fails to meet the trading liabilities falling due within the period of the Arrangement, this will constitute a default.
- 13.3. The Company shall not grant any security for borrowings incurred or otherwise give any guarantees to any third parties for liabilities arising during the period of the Arrangement.
- 13.4. The Company shall remain responsible for the payment of any taxation liabilities and the submission of appropriate returns and accounts due to the HMRC arising from the continuation of trading as they fall due.

14. EC Regulations

- 14.1. The EC Regulations will apply and, because the Company's centre of main interests is in England by virtue of its registered office being there, these proceedings shall be main proceedings.

15. Decisions, Variations, Failure and Successful Completion

- 15.1. This Directors' proposal for a CVA may be amended with the agreement of the creditors at the forthcoming creditor's decision date.
- 15.2. We, the Directors, confirm that this document fairly sets out our proposals to the creditors for a CVA and that, to the best of our knowledge and belief, all statements herein are true.
- 15.3. The Supervisors or the Company may propose variations to the proposal after it has been approved and these may be considered at a decision procedure convened by the Supervisors for this purpose.
- 15.4. The Supervisors may convene a decision procedure to resolve any matter under the Arrangement, to seek the views of creditors, or to vary its terms in accordance with the standard terms.
- 15.5. In this Arrangement, breach, failure and all similar terms except specific reference to "termination" will be construed to refer to any event that may lead to the early unsuccessful end of the Arrangement. This will include, but is not necessarily limited to: any failure by the Company to co-operate with the Supervisors; any time when the Company falls three payments into arrears on the Arrangement, not necessarily consecutively; and any failure by the Company to comply with the terms of this arrangement. In the event of a breach, the standard terms shall apply.
- 15.6. These clauses deal with the control of the CVA and the Supervisor's duty should the arrangement be declared a failure.
- 15.6.1. The arrangement shall be declared a failure if:
- (a) the Placing is not completed for any reason; or
 - (b) the shares to be issued pursuant to the CVA are not admitted to trading on AIM on or before 8.00 am on 30 November 2017.
- 15.6.2. If either of the two instances referred to in paragraph 15.6.1 above arise the Supervisor will immediately:
- (a) circularise all creditors and issue a "Certificate of Failure" of the arrangement; and
 - (b) apply to the Court for the Company to be compulsorily wound up should the directors not sign notices to call a creditors meeting under Section 98 of the Act within seven days of the issue of the Certificate of Failure.

16. Referral source and any payments made to date

- 16.1. The Company was referred to the Nominees by NW1, the secured creditor of the Company.
- 16.2. The Nominees have received no funds to date. It should be noted that an undertaking has been provided by certain of the proposed investors to meet the Nominees/Supervisors' fees, together with the legal costs for the preparation of a circular to shareholders, in the event that the CVA should fail.

16.3. The Nominees/Supervisors' fee is expected to total £15,000, based on the assumptions that the Company adheres to the proposal, the Company co-operates fully and the Company's equity interest is approximately as disclosed in the attached estimated outcome statement.

16.4. Further information on office holder's remuneration and creditors' rights in voluntary arrangements can be obtained by visiting the creditors' information micro-site published by the Association of R3 at <http://www.creditorinsolvencyguide.co.uk/>. A copy of 'A Creditors Guide to Supervisors' Fees' also published by R3, together with an explanatory note which shows ReSolve's fee policy are available at the link <http://www.resolvegroupuk.com/resources/>. Please note that there are different versions of the Guidance Notes and in this case you should refer to the latest version.

17. Proposal terms addressing the requirements of SIP 3.2

17.1. A comparison showing the estimated outcomes of the Arrangement and liquidation is attached.

17.2. We confirm that the Company has been fully advised of all of the options for dealing with its indebtedness and that we understand that advice. We confirm that we understand the consequences of proposing a CVA and the Company is prepared to be bound by the Arrangement if approved by creditors.

17.3. This voluntary arrangement will be binding on any creditor whose claim has been omitted from it, but who would have been entitled to vote if they had been notified of the decision procedure held to approve it. On discovering the claim of such a creditor, the Supervisors must send immediate notice requiring them to give details of their claim as at the effective date. The Supervisors may use their discretion to exclude such a creditor from dividend if the creditor has not by then made the claim in writing before the issuance of shares.

17.4. We do not expect that a creditors' committee will be required. Where the creditors elect such a committee, then its constitution, powers and functions will be in accordance with the standard terms.

17.5. The Company undertakes to provide the Supervisors with any charge or other suitable security, declaration of trust or power of attorney that they may need to realise the equity interest in any property or any after acquired asset or windfall for the duration of the CVA with the exception of the placement of shares.

I understand that these proposals are based on standard proposals used for company voluntary arrangements and that I am liable to criminal prosecution if I fail to make full disclosure to the Nominees or Supervisors or disclose false or misleading information to creditors to procure their agreement to this proposal.

The contents of this proposal are true to the best of our knowledge, information and belief.



Name: Donald Stewart

Date: 4 October 2017

Director, on behalf of the Company

STATUTORY INFORMATION**Company information**

Company name:	Kin Group Plc
Previous names:	Fitbug Holdings plc Addleisure plc RTI Fifteen plc
Company number:	04466195
Date of incorporation:	20 June 2002
Trading address:	41 Corsham Street, London N1 6DR
Current registered office:	6th Floor, Kildare House, Dorset Rise, London EC4Y 8EN
Principal trading activity:	Other business support service activities not elsewhere classified

Officers of the Company

Directors:	Appointed:	Resigned:
Donald Stewart	30 November 2015	-
Anna Gudmundson	27 August 2015	-
Richard Goodlad	8 November 2016	-
Heidi Steiger	8 November 2016	-
Mark Ollila	11 January 2016	-

Share capital

Allotted, called up and fully paid:

2,031,366,968 ordinary shares £0.0001 each

Charges

Chargor	Type of charge	Created	Delivered
BUPA Finance PLC*	Debenture	27-Nov-09	03-Dec-09
BUPA Finance PLC*	Debenture	06-Oct-09	20-Oct-09
BUPA Finance PLC*	Debenture	01-Apr-09	09-Apr-09
The Royal Bank of Scotland PLC	Charge of deposit	25-Apr-06	28-Apr-06

**Note: This charge has been assigned to NW1 Investments Limited*

STATEMENT OF AFFAIRS

Form 4.19

Statement of Affairs

Name of Company:
Kin Group Plc

Company number:
04466195

Rule 2.6


(a) Insert name and address of registered office of the company

Statement as to the affairs of (a) Kin Group Plc
6th Floor, Kildare House, Dorset Rise, London EC4Y 8EN

(b) Insert date

Statement of Truth

I believe that the facts stated in this statement of affairs are a full, true and complete statement of the affairs of the above named company as at (b) Wednesday, 4 October 17

Full name Donald Stewart
Signed 
Dated 04-Oct-17

A - Summary of Assets

Assets	Book Value £	Estimated to Realise £
Assets subject to fixed charge:		
None	-	-
Total assets subject to fixed charge	-	-
Less amounts owing under fixed charge	-	-
Fixed charge surplus / (deficit)	-	-
Assets subject to floating charge		
Cash at bank and in hand	1	1
Accounts receivable	867	-
Intercompany - Fitbug Inc.	4,039	-
Intercompany - Fitbug Ltd	17,804,113	unknown
Investment - Fitbug Ltd	1,171,238	-
Prepayments	14,223	-
Total assets subject to floating charge	<u>18,994,481</u>	<u>1</u>
Uncharged assets		
None	-	-
Total uncharged assets	-	-
Estimated total assets available to preferential creditors	<u>18,994,481</u>	<u>1</u>



Signature:

Date: 4 October 2017

A1 - Summary of Liabilities

	Estimated to Realise £
Estimated total assets available for preferential creditors	1
Preferential creditors	
Employees arrears of wages and holiday pay	3,000
Total preferential claims	<u>3,000</u>
Estimated surplus/(deficit) as regards preferential creditors subject to prescribed part	(2,999)
Estimated prescribed part of net property where applicable (carry forward)	<u>(1,499)</u>
Estimated total assets available for floating charge holders	(1,499)
Debts secured by floating charges (b/f from fixed charge shortfall)	-
Estimated surplus/(deficit) of assets after floating charges	(1,499)
Estimated prescribed part of net property where applicable (brought down)	<u>(1,499)</u>
Total assets available to unsecured creditors	(1,499)
Unsecured claims	
HM Revenue & Customs	5,311
Trade creditors	2,250,401
Unsecured employee entitlements	14,527
Total unsecured claims	<u>2,270,239</u>
Estimated surplus/(deficit) as regards non-preferential creditors	(2,271,738)
Shortfall to floating charge holder c/d	(1,499)
Issued and called up capital	
Ordinary shares	2,031,367
Total shareholding	<u>2,031,367</u>
Estimated total (deficit)/surplus as regards members	<u>(4,304,605)</u>

Signature:
Date:



4 October 2017

B - Company Creditors

Note: You must include all creditors and identify any creditors under hire-purchase, chattel leasing or conditional sale agreements and customers claiming amounts paid in advance of the supply of goods or services and creditors claiming retention of title over the property in the Company's possession.

Name of creditor or claimant Secured Creditor	Address (with postcode)	Amount of debt £	Details of security	Date security given	Value of security £
n/a					
Employee claims					
Directors' claims as employees		3,000.00			
Unsecured Creditors					
SPARK	5 St Johns Lane, London EC1M 4BH	17,874.35			
Hazelwoods LLP	Windsor House, Bayshill Rd, Cheltenham, GL50 3AT	10,080.00			
Ruscombe Management Services Limited	33 New Road, Ruscombe, Reading, Berkshire RG10 9LN	12,000.00			
London Stock Exchange	10 Paternoster Row, London EC4M 7LS	9,000.00			
HYBRIDAN LLP	20 Ironmonger Lane, London EC2V 8EP	9,600.00			
Hewitson Moorhead	3 Dorset Rise, London EC4Y 8EN	6,000.00			
Proactive Investors Limited	74 Back Church Lane, London E1 1AB	5,400.00			
Montagu Evans LLP	5 Bolton Street, London W1J 8BA	2,694.90			
Neville Registrars	Neville House, 18 Laurel Lane, Halesowen B63 3DA	1,007.29			
Just Disk Ltd	9 West End Terrace, Winchester, Hampshire, SO22 3EN	816.00			
PHS Group	66 Wells Way, London SE5 7UA	85.18			
HM Revenue and Customs	Durrington Bridge House, Barrington Road, Worthing BN12 4NE	5,310.62			
HM Revenue and Customs	ICHU Benton Park View, Longbenton, Newcastle NE8 1ZZ	-			
Directors' claims as employees and fees	Redacted	14,526.60			
Allan Fisher	Redacted	50,000.00			
David Turner	Redacted	25,000.00			
Allan Turner and David Fisher interest	Redacted	3,290.32			
Belestock Capital LC	c/o Trident Trust Company (BV) Limited, Trident Chambers, PO Box 146 Road Town, Tortola, British Virgin Islands	150,000.00			
NW1 Investments Limited	90-92 King Street, Maidstone, Kent, ME14 1BH	1,947,553.45			
Total		2,270,238.71			

[Handwritten Signature]

Signature: _____
Date: 4 October 2017

Signature _____ Date _____

C- Company Members

Name of shareholder or member	Address (with postcode)	Type of share	Number of shares	Nominal value £	Total value of holding £
1 FRACTION ACCOUNT	C/O Neville Registrars Ltd, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA, UNITED KINGDOM	Ordinary	22	0.001	0.02
ABN AMRO BANK NV	OPERATIONS NL MARKETS, C03: HQ2030, GUSTAV MAHLERAAN 10-, AMSTERDAM 1082PP, NETHERLANDS, NETHERLANDS	Ordinary	9,650,547	0.001	9,650.55
ALLAN ADAMS	4 BARLEYFIELDS, WEAVERING, MAIDSTONE, KENT, ME145SW, UNITED KINGDOM	Ordinary	1,150	0.001	1.15
ALLIANCE TRUST SAVINGS NOMINEES LIMITED	PO BOX 164, 8 WEST MARKETGATE, DUNDEE, DD1 9YP, UNITED KINGDOM	Ordinary	43,115,586	0.001	43,115.59
ALLIANCE TRUST SAVINGS NOMINEES LTD	PO BOX 164, 8 WEST MARKETGATE, DUNDEE, DD1 9YP, UNITED KINGDOM	Ordinary	2,759,445	0.001	2,759.45
CORNELIUS ANDERSON	36 CURZON AVENUE, STANMORE, MIDDLESEX, HA7 2AN, UNITED KINGDOM	Ordinary	70,000	0.001	70.00
LOIS ANNE JESSICA ANSTEE	21 MORNINGSIDE WALK, BARRY, SOUTH GLAMORGAN, CF62 9TE, UNITED KINGDOM	Ordinary	230,796	0.001	230.80
MATTHEW ANSTEE	21 MORNINGSIDE WALK, BARRY, SOUTH GLAMORGAN, CF62 9TE, UNITED KINGDOM	Ordinary	75,000	0.001	75.00
RAYMOND IVO ASHMAN	4 CHAMPNEYS ROAD, FROME, SOMERSET, BA11 2JG, UNITED KINGDOM	Ordinary	27,043	0.001	27.04
SARA AYERS	43 CRUMMOCK PLACE, BLETCHLEY, MILTON KEYNES, MK2 3ER, UNITED KINGDOM	Ordinary	911	0.001	0.91
BARCLAYS DIRECT INVESTING NOMINEES LIMITED	1 CHURCHILL PLACE, LONDON, E14 5HP, UNITED KINGDOM	Ordinary	217,149,111	0.001	217,149.11
BARCLAYS SHARE NOMINEES LIMITED	1 CHURCHILL PLACE, LONDON, E14 5HP, UNITED KINGDOM	Ordinary	198,665	0.001	198.69
BEAUFORT NOMINEES LIMITED	63 ST MARY AXE, LONDON, EC3A 8AA, UNITED KINGDOM	Ordinary	8,168,423	0.001	8,168.42
SUZANNE BLACK	L'ORIZON, COSCONDAR, 7 SON VIDA 07013, PALMA, MALLORCA, SPAIN	Ordinary	40,000	0.001	40.00
JEREMY CHARLES WILLIAM BLOOMFIELD	GREYSTONES, BETWS GG, CORWEN, CLWYD, LL219PU, UNITED KINGDOM	Ordinary	20	0.001	0.02
GEORGE BRADY	5 DORKING WALK, CORBY, NORTHANTS, NN189JL, UNITED KINGDOM	Ordinary	8,000	0.001	8.00
DAVID VERNON BRAIN	29 LITTLE ASTON HALL, ALDRIDGE ROAD, LITTLE ASTON, SUTTON COLDFIELD, B74 3BH, UNITED KINGDOM	Ordinary	25,000	0.001	25.00
BREWIN NOMINEES LIMITED	PO BOX 1025, TIME CENTRAL, GALLOWGATE, NEWCASTLE UPON TYNE, NE99 1SX, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
BREWIN NOMINEES LIMITED	PO BOX 1025, TIME CENTRAL, GALLOWGATE, NEWCASTLE UPON TYNE, NE99 1SX, UNITED KINGDOM	Ordinary	27,750	0.001	27.75
BREWIN NOMINEES LIMITED	PO BOX 1025, TIME CENTRAL, GALLOWGATE, NEWCASTLE UPON TYNE, NE99 1SX, UNITED KINGDOM	Ordinary	25,000	0.001	25.00
BREWIN NOMINEES LIMITED	PO BOX 1025, TIME CENTRAL, GALLOWGATE, NEWCASTLE UPON TYNE, NE99 1SX, UNITED KINGDOM	Ordinary	1,016,666	0.001	1,016.67
BREWIN NOMINEES LIMITED	PO BOX 1025, TIME CENTRAL, GALLOWGATE, NEWCASTLE UPON TYNE, NE99 1SX, UNITED KINGDOM	Ordinary	80,000	0.001	80.00
PHILIP BROADHURST	1 VANDYCK AVENUE, BURNLEY, LANCASHIRE, BB11 5HQ, UNITED KINGDOM	Ordinary	1,500	0.001	1.50
TARIQ ABDULLA BUGAIGHS	76 WITHAM HOUSE, 13 ENTERPRISE WAY, LONDON, SW18 1GB, UNITED KINGDOM	Ordinary	8,970	0.001	8.97
IAN DOUGLAS BURNS	20 DOVECOT PARK, ABERDURRY, FIFE, KY3 0TD, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
ANTHONY WAYNE BUTLER	150A CAMDEN STREET, LONDON, NW1 9PA, UNITED KINGDOM	Ordinary	3,464	0.001	3.46
STEPHEN CALLIGAN	THE BOTHY, 313 FLEETWOOD ROAD, FLEETWOOD, FY7 8AT, UNITED KINGDOM	Ordinary	315,000	0.001	315.00
CANTOR FITZGERALD EUROPE	ONE CHURCH HILL PLACE, CANARY WHARF, LONDON, E14 5RB, UNITED KINGDOM	Ordinary	32,301,431	0.001	32,301.43
RORY CHARLES CARTER	116 BRENT PARK ROAD, HENDON, LONDON, NW4 3HP, UNITED KINGDOM	Ordinary	98,661	0.001	98.66
BRAD CASTLE	3A HORNSEY LANE GARDENS, HIGHGATE, N6 5NX, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
PHILIP MICHAEL CHAPLIN	5 STRADLING CLOSE, CHILTON POLDEN, SOMERSET, TAY 9UF, UNITED KINGDOM	Ordinary	1,500	0.001	1.50
SIMON CLARKE	150A CAMDEN STREET, LONDON, NW1 9PA, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
ERIC WILLIAM CLAYTON	93 DUDLEY ROAD WEST, TIVIDALE, WARLEY, WEST MIDLANDS, B69 2HU, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
ROSALIND COLLINS	82 DENMAN ROAD, PECKHAM, LONDON, SE155NR, UNITED KINGDOM	Ordinary	1,887	0.001	1.89
ANTONIO CONTEGIACOMO	DICKENS ALLE 38, 2860 SOBORG, COPENHAGEN, DENMARK, DENMARK	Ordinary	4,295	0.001	4.30
PHILIP JAMES COOPER	MOOR EDGE, LONG LEE LANE, KEIGHLEY, WEST YORKSHIRE, BD21 4RS, UNITED KINGDOM	Ordinary	14,000	0.001	14.00
LYNSEY JANE CORWACK	68 LEVEN ROAD, STOCKTON-ON-TEES, CLEVELAND, TS20 1DB, UNITED KINGDOM	Ordinary	20,000	0.001	20.00
ROBERT DAVID CRAIG	179 GREAT PORTLAND STREET, LONDON, W1W 5LS, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
PETER ALAN CREAK	3A SELBY ROAD, LEYTONSTONE, LONDON, E11 3LT, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
MALCOLM CURTIS	512 HEOL LAS, BIRCHGROVE, SWANSEA, SA7 9DX, UNITED KINGDOM	Ordinary	1,492	0.001	1.49
DARTINGTON PORTFOLIO NOMINEES LIMITED	COLSTON TOWER, COLSTON STREET, BRISTOL, BS1 4RD, UNITED KINGDOM	Ordinary	50,000	0.001	50.00
DARTINGTON PORTFOLIO NOMINEES LIMITED	COLSTON TOWER, COLSTON STREET, BRISTOL, BS1 4RD, UNITED KINGDOM	Ordinary	11,500	0.001	11.50
MARTIN RICHARD DAVIES	49 STONEWAY, HARTWELL, NORTHAMPTON, NORTHANTS, NN7 2JY, UNITED KINGDOM	Ordinary	6,000	0.001	6.00
DAVYCREST NOMINEES	DAVY HOUSE, 49 DAWSON STREET, DUBLIN 2, IRELAND, IRELAND	Ordinary	37,853	0.001	37.85
DAVYCREST NOMINEES	DAVY HOUSE, 49 DAWSON STREET, DUBLIN 2, IRELAND, IRELAND	Ordinary	2,700	0.001	2.70
DAVYCREST NOMINEES	DAVY HOUSE, 49 DAWSON STREET, DUBLIN 2, IRELAND, IRELAND	Ordinary	159,800	0.001	159.80
CHARLES DENTON	UPLANDS, HEARTS DELIGHT ROAD, TUNSTALL, KENT, ME9 8JB, UNITED KINGDOM	Ordinary	220,833	0.001	220.83
PETER EMMETT DEVLIN	6 SKEENA HILL, LONDON, SW185PL, UNITED KINGDOM	Ordinary	50,453	0.001	50.45
KALVINDER SINGH DHILLON	2 HILL FIELD, GRANGE FARM, OADBY, LEICESTER, LEICESTERSHIRE, LE2 4RW, UNITED KINGDOM	Ordinary	8,631	0.001	8.63
PAULINE DICKENSON	4 WALPOLE CLOSE, PINNER, MIDDLESEX, HA5 4EX, UNITED KINGDOM	Ordinary	1,081	0.001	1.08
JAMIS DONNELLY	68 LEVEN ROAD, STOCKTON-ON-TEES, CLEVELAND, TS20 1DB, UNITED KINGDOM	Ordinary	30,000	0.001	30.00
ROGER HOWARD ETHERIDGE	THE BUNGALOW, CODSALL WERGS GARDEN CENTRE, WERGS HALL ROAD, CODSALL, WOLVERHAMPTON, WV8 2HJ, UNITED KINGDOM	Ordinary	4,000	0.001	4.00
MICHAEL EVANS	99 SMITHURST ROAD, GILTBRICK, NOTTINGHAM, NOTTINGHAMSHIRE, NG162UP, UNITED KINGDOM	Ordinary	4,750	0.001	4.75
PAUL EVERETT	92 APPLIDOWN DRIVE, BURY ST EDMUNDS, SUFFOLK, IP32 7HQ, UNITED KINGDOM	Ordinary	12,500	0.001	12.50
MARK PAUL FEINGOLD	39 DENBIGH DRIVE, FAREHAM, HAMPSHIRE, PO16 7PW, UNITED KINGDOM	Ordinary	500	0.001	0.50
FERLIMI NOMINEES LIMITED	100 OLD HALL STREET, LIVERPOOL, L3 9AB, UNITED KINGDOM	Ordinary	107,500	0.001	107.50

Signature 

Date 4 October 2017

C- Company Members

Name of shareholder or member	Address (with postcode)	Type of share	Number of shares	Nominal value £	Total value of holding £
RICHARD ANTHONY FIRTH	OAKLIN, LITTLE LANE, DOCKING, NORFOLK, PE318NT, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
ALLAN BRIAN HENRY FISHER	52 NORTHGATE, PRINCE ALBERT ROAD, LONDON, NW8 7EH, UNITED KINGDOM	Ordinary	5,640,000	0.001	5,640.00
JONATHAN MARC FISHER	CAMINHO BOA VISTA, 2710-100, SINTRA, PORTUGAL	Ordinary	6,280,000	0.001	6,280.00
SUSAN ELIZABETH FLEETWOOD	FIELD HOUSE, RECTORY LANE, BRIMFIELD, LUDLOW, SHROPSHIRE, SY8 4NX, UNITED KINGDOM	Ordinary	3,000	0.001	3.00
EDWARD WILLIAM FORD	92 ELLACOMBE ROAD, LONGWELL GREEN, BRISTOL, AVON, BS3308BP, UNITED KINGDOM	Ordinary	12,795	0.001	12.80
FOREST NOMINEES LIMITED	P.O. BOX 328, ST PETER PORT, GUERNSEY, GY1 3TY, GUERNSEY	Ordinary	10,705,617	0.001	10,705.62
NORMAN FREEDMAN	6 WOODGATE CRESCENT, NORTHWOOD, HA6 3RB, UNITED KINGDOM	Ordinary	4,000	0.001	4.00
FUNDSIRECT NOMINEES LIMITED	TRIMBRIDGE HOUSE, TRIM STREET, BATH, BA1 1HB, UNITED KINGDOM	Ordinary	5,494,632	0.001	5,494.63
Kenneth Daniel Gledhill	Flat 29, 87 Abbeyfield Road, Rotherhithe, London, SE16 2DY, UNITED KINGDOM	Ordinary	13,092	0.001	13.09
JOHN GREGG GLOVER	51 GILLOTT LANE, WICKERSLEY, ROTHERHAM, SOUTH YORKSHIRE, S66 1EH, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
JULIE ANNE GOOCH	TOW TOP FARM, CONONLEY, KEIGHLEY, BRADFORD, WEST YORKSHIRE, BD2208HY, UNITED KINGDOM	Ordinary	7,500	0.001	7.50
GOODBODY STOCKBROKERS NOMINEES LIMITED	ROYAL LIVER BUILDING, LIVERPOOL L3 1LL, UNITED KINGDOM	Ordinary	6,370	0.001	6.37
ERIC GOOZEE	54A WOODCOTE AVENUE, WALLINGTON, SURREY, SM6 0QY, UNITED KINGDOM	Ordinary	2,580	0.001	2.58
KEVIN GOREY	10 ELMLEIGH COURT, READING, BERKSHIRE, RG4 5EE, UNITED KINGDOM	Ordinary	60,000	0.001	60.00
RAYMOND GREEN	42 WYNCROFT ROAD, WIDNES, CHESHIRE, WA8 8QE, UNITED KINGDOM	Ordinary	30,000	0.001	30.00
Anna Kristina Gudmundsson	Flat 403, Blacklock Court, 9 Austin Street, London, E2 7NB, UNITED KINGDOM	Ordinary	2,400,000	0.001	2,400.00
NORMAN GUYVER	MILLBROOK HOUSE, CAPS LANE, CHOLSEY, OXFORDSHIRE, OX109HF, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
HALB NOMINEES LIMITED	33 GREAT CHARLES STREET, BIRMINGHAM, B3 3JN, UNITED KINGDOM	Ordinary	121,500	0.001	121.50
HARGREAVE HALE NOMINEES LIMITED	TALISMAN HOUSE, BOARDMANS WAY, BLACKPOOL, F4 5FY, UNITED KINGDOM	Ordinary	13,500	0.001	13.50
HARGREAVE HALE NOMINEES LIMITED	TALISMAN HOUSE, BOARDMANS WAY, BLACKPOOL, F4 5FY, UNITED KINGDOM	Ordinary	1,611,000	0.001	1,611.00
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	96,581,953	0.001	96,581.95
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	2,352	0.001	2.35
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	333,159	0.001	333.16
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	2,443,719	0.001	2,443.72
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	60,630,834	0.001	60,630.83
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	793,177	0.001	793.18
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	1,315,789	0.001	1,315.79
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	88,425,611	0.001	88,425.61
HARGREAVES LANSDOWN (NOMINEES) LIMITED	ONE COLLEGE SQUARE SOUTH, ANCHOR ROAD, BRISTOL, BS1 5HL, UNITED KINGDOM	Ordinary	9,531,633	0.001	9,531.63
SUSAN HARRISON	5 HOWARDS WOOD DRIVE, GERRARDS CROSS, BUCKINGHAMSHIRE, SL9 7HR, UNITED KINGDOM	Ordinary	10,000	0.001	10.00
STEPHEN HEAFIELD	27 CHERRY TREE CLOSE, WHISTON, PRESCOT, MERSEYSIDE, L35 2XJ, UNITED KINGDOM	Ordinary	485	0.001	0.47
TONY PHILIP HENDERSON	WINDSHOTT, OGBOURNE ST GEORGE, MARLBOROUGH, WILTSHIRE, SN8 1TA, UNITED KINGDOM	Ordinary	42,000	0.001	42.00
BARRY HIGGINS	121 CHELMSFORD AVENUE, ROMFORD, RM5 3XB, UNITED KINGDOM	Ordinary	746	0.001	0.75
ADAM ROLAND HILL	14 PARNELL CLOSE, MAIDENBOWER, CRAWLEY, WEST SUSSEX, RH1070Z, UNITED KINGDOM	Ordinary	1,298	0.001	1.30
DAVID HILLEL	FLAT 2, STANVIEW COURT, 5 QUEENS ROAD, HENDON, LONDON, NW4 2TH, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
MYRNA FRANCES HILLEL	FLAT 2 STARVIEW COURT, 5 QUEENS ROAD, LONDON, NW4 2TH, UNITED KINGDOM	Ordinary	10,000	0.001	10.00
NEIL HOLDSWORTH	22 ROWLAND WAY, ASHFORD COMMON, MIDDLESEX, TW15 1RX, UNITED KINGDOM	Ordinary	196,634	0.001	196.63
DANIEL HONEYMAN	76 CROMWELL STREET, SHEFFIELD, S YORKSHIRE, S6 3RN, UNITED KINGDOM	Ordinary	2,920	0.001	2.92
SHARON HOROWITZ	57 HARTLAND DRIVE, EDGWARE, HA8 8RJ, UNITED KINGDOM	Ordinary	264	0.001	0.26
MICHAEL JOHN HORWOOD	TWO STACKS, ROUND OAK ROAD, CHEDDAR, SOMERSET, BS273BP, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
HSBC CLIENT HOLDINGS NOMINEE (UK) LIMITED	8 CANADA SQUARE, LONDON, E14 5HQ, UNITED KINGDOM	Ordinary	57,416,707	0.001	57,416.71
HSBC GLOBAL CUSTODY NOMINEE (UK) LIMITED	8 CANADA SQUARE, LONDON, E14 5HQ, UNITED KINGDOM	Ordinary	1,229,320	0.001	1,229.32
HSBC GLOBAL CUSTODY NOMINEE (UK) LIMITED	8 CANADA SQUARE, LONDON, E14 5HQ, UNITED KINGDOM	Ordinary	5,539	0.001	5.54
HSBC GLOBAL CUSTODY NOMINEE (UK) LIMITED	8 CANADA SQUARE, LONDON, E14 5HQ, UNITED KINGDOM	Ordinary	4,915,000	0.001	4,915.00
HSBC GLOBAL CUSTODY NOMINEE (UK) LIMITED	8 CANADA SQUARE, LONDON, E14 5HQ, UNITED KINGDOM	Ordinary	782,170	0.001	782.17
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	59,404,609	0.001	59,404.61
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	11,787,444	0.001	11,787.44
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	13,751,742	0.001	13,751.74
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	39,019	0.001	39.02
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	28,874,676	0.001	28,874.68
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	72,705	0.001	72.71
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	4,189,781	0.001	4,189.78
HSDL NOMINEES LIMITED	TRINITY ROAD, HALIFAX, HX1 2RG, UNITED KINGDOM	Ordinary	208,582	0.001	208.58
DAVID JOHN HUGHES	3 GLEBE ESTATE, WILMCOMBE, STRATFORD UPON AVON, WARWICKSHIRE, CV379XL, UNITED KINGDOM	Ordinary	6,000	0.001	6.00
WENDY ANN HYDE	3 WINDMILL ROAD, BRUXHAM, DEVON, TQ5 9SG, UNITED KINGDOM	Ordinary	300	0.001	0.30
IDEALING NOMINEES LIMITED	114 MIDDLESEX STREET, LONDON, E1 7HY, UNITED KINGDOM	Ordinary	330,000	0.001	330.00



Signature

Date 4 October 2017

C- Company Members

Name of shareholder or member	Address (with postcode)	Type of share	Number of shares	Nominal value £	Total value of holding £
IDEALING NOMINEES LIMITED	114 MIDDLESEX STREET, LONDON, E1 7HY, UNITED KINGDOM	Ordinary	42,048	0.001	42.05
INVESTOR NOMINEES LIMITED	2 WEST REGENT STREET, GLASGOW, G2 1RW, UNITED KINGDOM	Ordinary	16,336,911	0.001	16,336.91
INVESTOR NOMINEES LIMITED	2 WEST REGENT STREET, GLASGOW, G2 1RW, UNITED KINGDOM	Ordinary	13,435,427	0.001	13,435.43
ANDREA'S IOAKIM	19 BAGSHOT ROAD, ENFIELD, MIDDLESEX, EN1 2RE, UNITED KINGDOM	Ordinary	100,000	0.001	100.00
ISS EUROPE LIMITED	NO 1 LONDON BRIDGE, 4TH FLOOR WEST WING, LONDON, SE1 9BG, UNITED KINGDOM	Ordinary	8	0.001	0.01
JAMES BREARLEY CREST NOMINEES LIMITED	PO BOX 34, WALPOLE HOUSE, UNIT 2, BURTON ROAD, BLACKPOOL, FY4 4WX, UNITED KINGDOM	Ordinary	275,000	0.001	275.00
JAMES CAPEL (NOMINEES) LIMITED	HSBC BANK PLC, 8 CANADA SQUARE, LONDON, E14 5HQ, UNITED KINGDOM	Ordinary	23,871,026	0.001	23,871.03
JIM NOMINEES LIMITED	78 MOUNT EPHRAIM, TUNBRIDGE WELLS, KENT, TN4 8BS, UNITED KINGDOM	Ordinary	6,451,533	0.001	6,451.53
JIM NOMINEES LIMITED	78 MOUNT EPHRAIM, TUNBRIDGE WELLS, KENT, TN4 8BS, UNITED KINGDOM	Ordinary	12,369,410	0.001	12,369.41
JIM NOMINEES LIMITED	78 MOUNT EPHRAIM, TUNBRIDGE WELLS, KENT, TN4 8BS, UNITED KINGDOM	Ordinary	287,477	0.001	287.48
AKHTAR KAMAL	488 NORTH CIRCULAR ROAD, LONDON, NW10 7SP, UNITED KINGDOM	Ordinary	200,000	0.001	200.00
KHUSHAL KARELA	20 WINDSOR AVENUE, LEICESTER, LEICESTERSHIRE, LE4 5DT, UNITED KINGDOM	Ordinary	4,134	0.001	4.13
THAYANANTHAN KATHIRESAN	34A, STATION ROAD, BELVEDERE, KENT, DA176JJ, UNITED KINGDOM	Ordinary	400	0.001	0.40
GRAHAM STUART KAYE	75 SOUTHWAY, HAMPTSTEAD GARDEN SUBURB, LONDON, NW11 6SB, UNITED KINGDOM	Ordinary	30,000	0.001	30.00
ALEX KENNY	FLAT 3, 8 OAK HILL ROAD, SURBITON, KT6 6EH, UNITED KINGDOM	Ordinary	1,431	0.001	1.43
CLIVE KING	76 Horton Way, Kings Heath, Birmingham, B14 6PF, UNITED KINGDOM	Ordinary	100,000	0.001	100.00
ROBIN LAMBERT	199 SOUTH NORWOOD, LONDON, SE22 6DN, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
EDWARD LESTER LANDAU	THE COACH HOUSE, 7A LYNDHURST GARDENS, LONDON, NW3 5NS, UNITED KINGDOM	Ordinary	6,000	0.001	6.00
PAUL LANDAU	56 Northway, London, NW11 6PA, UNITED KINGDOM	Ordinary	452,861	0.001	452.86
PAUL ELLIOTT LANDAU	227 LAUDERDALE MANSIONS, LAUDERDALE ROAD, LONDON, W9 1LZ, UNITED KINGDOM	Ordinary	2,700	0.001	2.70
LAWSHARE NOMINEES LIMITED	CALVERLEY HOUSE, 55 CALVERLEY ROAD, TUNBRIDGE WELLS, KENT, TN1 2TU, UNITED KINGDOM	Ordinary	1,577,528	0.001	1,577.53
LAWSHARE NOMINEES LIMITED	CALVERLEY HOUSE, 55 CALVERLEY ROAD, TUNBRIDGE WELLS, KENT, TN1 2TU, UNITED KINGDOM	Ordinary	4,787,173	0.001	4,787.17
LAWSHARE NOMINEES LIMITED	CALVERLEY HOUSE, 55 CALVERLEY ROAD, TUNBRIDGE WELLS, KENT, TN1 2TU, UNITED KINGDOM	Ordinary	12,250,275	0.001	12,250.28
JACOB LEVINGSTONE	2 MAY TERRACE, GIFKNOCK, GLASGOW, G46 6LD, UNITED KINGDOM	Ordinary	300	0.001	0.30
MARGORIE SUSAN LIMB	55 DUCK STREET, EGGINOTON, DERBY, DE66 8HG, UNITED KINGDOM	Ordinary	7,500	0.001	7.50
PAUL FREDERICK LORRIMAN	SOUTH VIEW, SHARNAL STREET, HIGH HALSTOW, ROCHESTER, KENT, ME3 8QR, UNITED KINGDOM	Ordinary	50,000	0.001	50.00
PETER REEVES LOUGHTON	19 MARSHALL LAKE ROAD, SHIRLEY, SO11JLL, WEST MIDLANDS, B80 4PS, UNITED KINGDOM	Ordinary	280,000	0.001	280.00
SANDRA MARGARET LOW	49 MANSEFIELD ROAD, TORRY, ABERDEEN, AB11 9JY, UNITED KINGDOM	Ordinary	1,050	0.001	1.05
THOMAS WILLIAM LUNSDEN	4 HIGH PARK ROAD, SOUTHPORT, MERSEYSIDE, PR9 7QL, UNITED KINGDOM	Ordinary	7,352	0.001	7.35
DAVID BINGLEY LUNN	52 SLINN STREET, SHEFFIELD, S10 1HX, UNITED KINGDOM	Ordinary	53,500	0.001	53.50
LYNCHWOOD NOMINEES LIMITED	10 HAREWOOD AVENUE, LONDON, NW1 6AA, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
LYNCHWOOD NOMINEES LIMITED	10 HAREWOOD AVENUE, LONDON, NW1 6AA, UNITED KINGDOM	Ordinary	186,935	0.001	186.94
KENNETH BRIAN MADDDRA	1 ST HEDDAS COURT, PRIORY DRIVE, HULL, E YORKSHIRE, HU5 5WZ, UNITED KINGDOM	Ordinary	100	0.001	0.10
JASVINDER MANN	44 LYNWOOD AVENUE, SLOUGH, SL3 7BH, UNITED KINGDOM	Ordinary	150,000	0.001	150.00
BENJAMIN MARGOLIS	124 ALL SOULS AVENUE, LONDON, NW10 3AA, UNITED KINGDOM	Ordinary	299,997	0.001	300.00
JOHN ALEXANDER MARSHALL	6 RANKIN DRIVE, NEWTON MEARNS, GLASGOW, G77 6JJ, UNITED KINGDOM	Ordinary	1,800	0.001	1.80
ROGER MATTHEWS	46 HALL ROAD EAST, LIVERPOOL, L23 8TU, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
SURINDER KAUR MATTU	9 BOURNE AVENUE, FEHNUM, NEWCASTLE UPON TYNE, NE4 9XL, UNITED KINGDOM	Ordinary	2,500	0.001	2.50
PAUL ROBERT MCALEA	9 WARWICK COURT, PRINCES ROAD, LIVERPOOL, L8 8JW, UNITED KINGDOM	Ordinary	13,146	0.001	13.15
FRANCIS MCBRIEN	23 BELVEDERE ROAD, NEWTOWNADS, BT23 7AX, UNITED KINGDOM	Ordinary	20	0.001	0.02
MICHAEL MCGRATH	36 PETERSFIELD CLOSE, LONDON, N18 1JJ, UNITED KINGDOM	Ordinary	14,516	0.001	14.52
JASON NEVILLE MCGUCKEN	41 FERNWOOD, NORTON, RUNCORN, CHESHIRE, WA7 6UT, UNITED KINGDOM	Ordinary	25,000	0.001	25.00
ROGER JOHN MELSON	31 FISHERFIELD DRIVE, WARRINGTON, CHESHIRE, WA3 6TX, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
JOHN DUNCAN MIERGER	9 CHAPEL STREET, POULTON-LE-FYLDE, LANCS, FY6 7BQ, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
SUE MILLS	34 SPENCER AVENUE, HAYES, MIDDLESEX, UB4 0QX, UNITED KINGDOM	Ordinary	200	0.001	0.20
NIRWALABEN MODI	TAPESTRY, 2D BOURNE ROAD, BUSHEY, HERTS, WD23 3NH, UNITED KINGDOM	Ordinary	6,000	0.001	6.00
ARTHUR JAMES MOORE	15 CRUSHTON PLACE, CHELMSFORD, ESSEX, CM1 4WH, UNITED KINGDOM	Ordinary	200	0.001	0.20
MORGAN STANLEY CLIENT SECURITIES NOMINEES LIMITED	25 CABOT SQUARE, CANARY WHARF, LONDON, E14 4GA, UNITED KINGDOM	Ordinary	2,186,100	0.001	2,186.10
GEORGE HENRY MUNDAY	TREETOPS, BANKHOUSE LANE, HALIFAX, WEST YORKSHIRE, HX3 0QL, UNITED KINGDOM	Ordinary	200	0.001	0.20
LORRAINE WURPHY	CUMBRIA, GREEN LANE, ALFOLD, CRANLEIGH, SURREY, GU6 8JA, UNITED KINGDOM	Ordinary	33,333	0.001	33.33
KESAVA NARRAINEEN	60 GLOUCESTER ROAD, PETERBOROUGH, PE2 8BJ, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
DAVID NELLIST	3 The Cedars, Nantwich, CW5 5GZ, UNITED KINGDOM	Ordinary	3,500	0.001	3.50
NOMURA NOMINEES LIMITED	1 ANGEL LANE, LONDON, EC4R 3AB, UNITED KINGDOM	Ordinary	277,778	0.001	277.78
NORDEA BANK AB (PUBL)	C/O CITIBANK NA, CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON, E14 5LB, UNITED KINGDOM	Ordinary	87,500	0.001	87.50
NW1 INVESTMENT LTD	90-92 KING STREET, WAIDSTONE, KENT, ME14 1BH, UNITED KINGDOM	Ordinary	506,000,000	0.001	506,000.00

Signature  Date 4 October 2017

C- Company Members

Name of shareholder or member	Address (with postcode)	Type of share	Number of shares	Nominal value £	Total value of holding £
WILLIAM JEFFREY OATES	7 CAMPIONS COURT, GRAEMES DYKE ROAD, BERKHAMSTEAD, HP4 3PD, UNITED KINGDOM	Ordinary	12,000	0.001	12.00
EDWARD LEO O'BRIEN	131 ARUNDEL DRIVE, BOREHAMWOOD, HERTS, UNITED KINGDOM, WD6 2LZ, UNITED KINGDOM	Ordinary	5,563	0.001	5.56
ANTHONY O'FOGU	FLAT 11, BERESFORD HOUSE, KINGSWOOD ESTATE, LONDON, SE21 8NX, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
BOAZ OGEN	19 SHEMARYAHU LEVIN ST, RISHON LEZION, 75278, ISRAEL	Ordinary	1,000	0.001	1.00
DANIEL OGEN	19 SHEMARYAHU LEVIN, RISHON LEZION, 75278, ISRAEL	Ordinary	20,138	0.001	20.14
ILAN OGEN	19 SHEMARYAHU LEVIN ST, RISHON LEZION, 75278, ISRAEL	Ordinary	2,400	0.001	2.40
BABATUNDE OKUNNIVA	51 ALL SAINTS TERRACE, CHELTENHAM, GLOS, GL52 8UA, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
JOHN STEVEN OLDHAM	133 WESTWICK CRESCENT, SHEFFIELD, S8 7DN, UNITED KINGDOM	Ordinary	1,500	0.001	1.50
DANIEL OLLIVER	24 MOUNT CLOSE, HIGH WYCOMBE, BUCKS, HP12 3PE, UNITED KINGDOM	Ordinary	400	0.001	0.40
Mark Olliva	17181 Bolero Drive, San Diego, CA 92127, UNITED STATES	Ordinary	2,000,000	0.001	2,000.00
TERENCE OSBORNE	21 LOWER SAND HILLS, SURBITON, SURREY, KT6 6RP, UNITED KINGDOM	Ordinary	14,000	0.001	14.00
STEPHEN MICHAEL OWARE	17 HANOVER COURT, BLACKTHORN, NORTHAMPTON, NN3 6QL, UNITED KINGDOM	Ordinary	1,200	0.001	1.20
STEPHEN JAMES OWEN	101 WISE LANE, MILL HILL, LONDON, NW7 2BD, UNITED KINGDOM	Ordinary	10,000	0.001	10.00
HARDEEP SINGH PACHU	31 TOBERMORY CLOSE, SLOUGH, SL3 7UG, UNITED KINGDOM	Ordinary	1,500	0.001	1.50
JOHN HUBERT PAPWORTH	90A ALDRETH ROAD, HADDENHAM, ELY, CAMBS, CB6 3PN, UNITED KINGDOM	Ordinary	44,000	0.001	44.00
PEEL HUNT HOLDINGS LIMITED	MOOR HOUSE, 120 LONDON WALL, LONDON, EC2Y 5ET, UNITED KINGDOM	Ordinary	38,079.011	0.001	38,079.01
ANDREW GRAINT PEET	12 Woodlands Close, Stretton Hall, Oadby, Leicestershire, LE2 4QP, UNITED KINGDOM	Ordinary	36,651	0.001	36.65
PERSHING INTERNATIONAL NOMINEES LIMITED	THE ROYAL LIVER BUILDING, PIER HEAD, LIVERPOOL, L3 1LL, UNITED KINGDOM	Ordinary	20,000	0.001	20.00
PERSHING NOMINEES LIMITED	THE ROYAL LIVER BUILDING, PIER HEAD, LIVERPOOL, L3 1LL, UNITED KINGDOM	Ordinary	70,011.250	0.001	70,011.25
PERSHING NOMINEES LIMITED	THE ROYAL LIVER BUILDING, PIER HEAD, LIVERPOOL, L3 1LL, UNITED KINGDOM	Ordinary	7,500.000	0.001	7,500.00
PERSHING NOMINEES LIMITED	THE ROYAL LIVER BUILDING, PIER HEAD, LIVERPOOL, L3 1LL, UNITED KINGDOM	Ordinary	15,900	0.001	15.90
PERSHING NOMINEES LIMITED	THE ROYAL LIVER BUILDING, PIER HEAD, LIVERPOOL, L3 1LL, UNITED KINGDOM	Ordinary	386,895	0.001	386.90
PERSHING NOMINEES LIMITED	THE ROYAL LIVER BUILDING, PIER HEAD, LIVERPOOL, L3 1LL, UNITED KINGDOM	Ordinary	375,000	0.001	375.00
PERSHING NOMINEES LIMITED	THE ROYAL LIVER BUILDING, PIER HEAD, LIVERPOOL, L3 1LL, UNITED KINGDOM	Ordinary	60,000	0.001	60.00
DAVID PETER FRENCH	10 NURSERY CLOSE, STEVENAGE, HERTFORDSHIRE, SG2 8SD, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
STEPHAN PIERI	7 PARSLY CLOSE, RED LODGE, BURY ST. EDMUNDS, SUFFOLK, IP28 8GF, UNITED KINGDOM	Ordinary	2,600	0.001	2.60
PLATFORM SECURITIES NOMINEES LIMITED	CANTERBURY HOUSE, 85 NEWHALL STREET, BIRMINGHAM, B3 1LH, UNITED KINGDOM	Ordinary	52,000	0.001	52.00
PLATFORM SECURITIES NOMINEES LIMITED	CANTERBURY HOUSE, 85 NEWHALL STREET, BIRMINGHAM, B3 1LH, UNITED KINGDOM	Ordinary	405,727	0.001	405.73
MYLES AUSTIN POOLE	49 TRENDLEWOOD WAY, NAILSEA, BRISTOL, UNITED KINGDOM, BS48 2TH, UNITED KINGDOM	Ordinary	4,407	0.001	4.41
PRIME INTERACTION LIMITED	SUITE A, 204 FINCHLEY ROAD, LONDON, NW3 6BX, UNITED KINGDOM	Ordinary	2,500.000	0.001	2,500.00
ANDREW PLUNTON	96 HOLWICK CLOSE, CONSETT, COUNTY DURHAM, BD8 7UJ, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
MONICA ELIZABETH PUSEY	14 THORPEBANK ROAD, SHEPHERDS BUSH, LONDON, W12 0PG, UNITED KINGDOM	Ordinary	621	0.001	0.62
RATHBONE NOMINEES LIMITED	PORT OF LIVERPOOL BUILDING, PIER HEAD, LIVERPOOL, L3 1NW, UNITED KINGDOM	Ordinary	17,000	0.001	17.00
CYRIL SIMON REBAK	30 HOLMWOOD GARDENS, FINCHLEY, LONDON, N3 3NS, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	140,000	0.001	140.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	50,000	0.001	50.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	12,000	0.001	12.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	1,000,000	0.001	1,000.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	2,000,000	0.001	2,000.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	35,000	0.001	35.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	7,000	0.001	7.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	13,500	0.001	13.50
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	282,500	0.001	282.50
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	57,000	0.001	57.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	100,000	0.001	100.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	415,000	0.001	415.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	1,400	0.001	1.40
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	25,000	0.001	25.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	850	0.001	0.85
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	20,000	0.001	20.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	2,500	0.001	2.50
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	200,000	0.001	200.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	350,000	0.001	350.00

Signature 

Date 4 October 2017

C - Company Members

Name of shareholder or member	Address (with postcode)	Type of share	Number of shares	Nominal value £	Total value of holding £
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	46,000	0.001	46.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	400,000	0.001	400.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	300,000	0.001	300.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	25,000	0.001	25.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	108,000	0.001	108.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	5,250	0.001	5.25
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	50,000	0.001	50.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	4,290	0.001	4.29
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	446,000	0.001	446.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	50,000	0.001	50.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	100,000	0.001	100.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	20,000	0.001	20.00
REDMAYNE (NOMINEES) LIMITED	9 BOND COURT, LEEDS, LS1 2JZ, UNITED KINGDOM	Ordinary	10,000	0.001	10.00
DAVID CLIVE REES	213 WOOLASTON AVENUE, CARDIFF, S GLAM, CF238EX, UNITED KINGDOM	Ordinary	1,231	0.001	1.23
RELY HOLDINGS LIMITED	TRIDENT TRUST COMPANY (BU) LIMITED, TRIDENT CHAMBERS, WICKHAMS CAY, ROAD TOWN TORTOLA, BRITISH VIRGIN ISLANDS	Ordinary	5,250,000	0.001	5,250.00
RENE NOMINEES (IOM) LIMITED	SECURITIES HOUSE, 38-42ATHOL STREET, DOLUGLAS, ISLE OF MAN, IM1 1QH, UNITED KINGDOM	Ordinary	30,000	0.001	30.00
ROCK (NOMINEES) LIMITED	55 BISHOPSGATE, LONDON, EC2N 3AS, UNITED KINGDOM	Ordinary	3,000,000	0.001	3,000.00
ROCK (NOMINEES) LIMITED	55 BISHOPSGATE, LONDON, EC2N 3AS, UNITED KINGDOM	Ordinary	73,109,374	0.001	73,109.37
ROCK (NOMINEES) LIMITED	55 BISHOPSGATE, LONDON, EC2N 3AS, UNITED KINGDOM	Ordinary	405,349	0.001	405.35
ROCK (NOMINEES) LIMITED	55 BISHOPSGATE, LONDON, EC2N 3AS, UNITED KINGDOM	Ordinary	120,466	0.001	120.46
ROCK (NOMINEES) LIMITED	55 BISHOPSGATE, LONDON, EC2N 3AS, UNITED KINGDOM	Ordinary	1,296,157	0.001	1,296.16
ROCK (NOMINEES) LIMITED	55 BISHOPSGATE, LONDON, EC2N 3AS, UNITED KINGDOM	Ordinary	317,083	0.001	317.08
COLIN LESLIE ROGERS	9 THE WICKETS, ASHFORD, MIDDLESEX, TW152PR, UNITED KINGDOM	Ordinary	6,000	0.001	6.00
ROY NOMINEES LIMITED	RIVERBANK HOUSE, 2 SWAN LANE, LONDON, EC4R 3AF, UNITED KINGDOM	Ordinary	857,000	0.001	857.00
ROY NOMINEES LIMITED	RIVERBANK HOUSE, 2 SWAN LANE, LONDON, EC4R 3AF, UNITED KINGDOM	Ordinary	1,554,667	0.001	1,554.67
Ruscombe Management Services Limited	33 New Road, Ruscombe, Reading, Berkshire, RG10 9LN, UNITED KINGDOM	Ordinary	2,000,000	0.001	2,000.00
THOMAS SADDLER	16 SANDBACH, GREAT LUMLEY, CHESTER LE STREET, DH3 4LL, UNITED KINGDOM	Ordinary	650	0.001	0.65
JAMES SANDERSON	44 BERESFORD ROAD, LONDON, N8 0AJ, UNITED KINGDOM	Ordinary	15,000	0.001	15.00
MARK STEVEN SCHOFIELD	CHANCERY HOUSE, 3 SAINT MARYS CLOSE, LOUGHTON, ESSEX, IG101BA, UNITED KINGDOM	Ordinary	6,896	0.001	6.90
SECURITIES SERVICES NOMINEES LIMITED	10 HAREWOOD AVENUE, LONDON, NW1 6AA, UNITED KINGDOM	Ordinary	4,000	0.001	4.00
SECURITIES SERVICES NOMINEES LIMITED	10 HAREWOOD AVENUE, LONDON, NW1 6AA, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
SECURITIES SERVICES NOMINEES LIMITED	10 HAREWOOD AVENUE, LONDON, NW1 6AA, UNITED KINGDOM	Ordinary	375,000	0.001	375.00
SECURITIES SERVICES NOMINEES LIMITED	10 HAREWOOD AVENUE, LONDON, NW1 6AA, UNITED KINGDOM	Ordinary	5,100,978	0.001	5,100.98
SECURITIES SERVICES NOMINEES LIMITED	17 NEALS YARD, LONDON, WC2H 9DP, UNITED KINGDOM	Ordinary	72,000,000	0.001	72,000.00
CHARLES SEIFFERT	116 THE AVENUE, WEST EALING, LONDON, W13 8JX, UNITED KINGDOM	Ordinary	3,000	0.001	3.00
SHARE NOMINEES LTD	OXFORD HOUSE, OXFORD ROAD, AVLESBURY, BUCKS, HP21 8SZ, UNITED KINGDOM	Ordinary	31,000,709	0.001	31,000.71
DENNIS SHAW	1 WALBURTON ROAD, PURLEY, SURREY, CR8 3DL, UNITED KINGDOM	Ordinary	20,000	0.001	20.00
LESLEY CROFT SHEPHERD	10 CHELTENHAM AVENUE, IPSWICH, IP1 4LN, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
ALBERT SHIELD	FLAT 4, ALTON COURT, SAINT LUCY STREET, KERCEM GOZO, MOROCCO	Ordinary	2,000	0.001	2.00
DORREEN SILVER	16 CHURCH WAY, FALMOUTH, CORNWALL, TR114SG, UNITED KINGDOM	Ordinary	350	0.001	0.35
GEOFFREY SIMMONDS	FLAT 3, 7 PADDINGTON ST, LONDON, W1U 5QQ, UNITED KINGDOM	Ordinary	10,000	0.001	10.00
SINGER NOMINEES LIMITED	5TH FLOOR, ONE BARTHOLOMEW LANE, LONDON, EC2N 2AX, UNITED KINGDOM	Ordinary	6,351,490	0.001	6,351.49
PAULA SLENDER	11 WRENBURY DRIVE, LONGFORD, COVENTRY, CV6 6JZ, UNITED KINGDOM	Ordinary	20,295	0.001	20.30
SMITH & WILLIAMSON NOMINEES LIMITED	MIDDLE REA FARM, REAL LANE, HEMPS TED, GLOUCESTER, GL2 5LP, UNITED KINGDOM	Ordinary	5,017	0.001	5.02
SMITH & WILLIAMSON NOMINEES LIMITED	206 ST VINCENT STREET, GLASGOW, G2 8SG, UNITED KINGDOM	Ordinary	2,950,000	0.001	2,950.00
STEPHEN SMITH	206 ST VINCENT STREET, GLASGOW, G2 8SG, UNITED KINGDOM	Ordinary	500,000	0.001	500.00
GERALD SOMMA	53 SOUTHFIELD ROAD, ARMTHORPE, DONCASTER, DN3 3BH, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
RICHARD SOUTHWARD	4 SPRINGFIELD ST, THORNTON, BRADFORD, BD133HR, UNITED KINGDOM	Ordinary	12,000	0.001	12.00
SPEIRS & JEFFREY CLIENT NOMINEES LTD	8 EVERSLEY ROAD, SURBITON, SURREY, KT5 8BG, UNITED KINGDOM	Ordinary	200,000	0.001	200.00
JULIE ANNE STRINGER	GEORGE HOUSE, 50 GEORGE SQUARE, GLASGOW, G2 1EH, UNITED KINGDOM	Ordinary	20,000	0.001	20.00
SEAN SULLIVAN	20 EVESHAM GROVE, BRADFORD, WEST YORKSHIRE, BD10 8TN, UNITED KINGDOM	Ordinary	2,280	0.001	2.28
JOHN ROBERT NICHOLAS SUNDERLAND	BOGLE, LYNSTED LANE, LYNSTED, KENT, ME9 0EN, UNITED KINGDOM	Ordinary	250,000	0.001	250.00
MORAG MARY SUTHERLAND	31 HARLEY ROAD, SHEFFIELD, S11 9SE, UNITED KINGDOM	Ordinary	8,970	0.001	8.97
SYS SECURITIES (NOMINEES) ISA LTD	1 KINGS CRAMOND, CRAMOND, EDINBURGH, EH4 6RL, UNITED KINGDOM	Ordinary	100,000	0.001	100.00
SYS SECURITIES (NOMINEES) LTD	20 ROPEMAKER STREET, LONDON, EC2Y 9AR, UNITED KINGDOM	Ordinary	425,905	0.001	425.91
	20 ROPEMAKER STREET, LONDON, EC2Y 9AR, UNITED KINGDOM	Ordinary	4,001,113	0.001	4,001.11



Signature

Date 4 October 2017

C - Company Members

Name of shareholder or member	Address (with postcode)	Type of share	Number of shares	Nominal value £	Total value of holding £
DUDLEY TAPPER Tyler Scott, Teir	431 RAWNSLEY ROAD, HEDNESFORD, CANNOCK, STAFFORDSHIRE, WS125RB, UNITED KINGDOM	Ordinary	5,000	0.001	5.00
SEBASTIAN FRANCIS TAYLOR	117 35th Place, Manhattan Beach, CA 90266, UNITED STATES	Ordinary	2,000,000	0.001	2,000.00
TD DIRECT INVESTING NOMINEES (EUROPE) LIMITED	39 DARTMOUTH PARK ROAD, LONDON, NW5 1SU, UNITED KINGDOM	Ordinary	45,250	0.001	45.25
TD DIRECT INVESTING NOMINEES (EUROPE) LIMITED	EXCHANGE COURT, DUNCOMBE STREET, LEEDS, LS1 4AX, UNITED KINGDOM	Ordinary	53,461,392	0.001	53,461.39
TD DIRECT INVESTING NOMINEES (EUROPE) LIMITED	EXCHANGE COURT, DUNCOMBE STREET, LEEDS, LS1 4AX, UNITED KINGDOM	Ordinary	93,633,365	0.001	93,633.37
THE BANK OF NEW YORK (NOMINEES) LIMITED	EXCHANGE COURT, DUNCOMBE STREET, LEEDS, LS1 4AX, UNITED KINGDOM	Ordinary	564,731	0.001	564.73
THE BANK OF NEW YORK (NOMINEES) LIMITED	ONE PICCADILLY GARDENS, MANCHESTER, M1 1RN, UNITED KINGDOM	Ordinary	701,691	0.001	701.69
THE KIPPIN TRUST CHARITY NO. 291906	ONE PICCADILLY GARDENS, MANCHESTER, M1 1RN, UNITED KINGDOM	Ordinary	6,000,144	0.001	6,000.14
THOMAS GRANT AND COMPANY NOMINEES LIMITED	59 FORESTERS DRIVE, WALLINGTON, SURREY, SM6 9LH, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
HAYDN LLOYD THOMAS	40A FRIAR LANE, LEICESTER, LE1 5RA, UNITED KINGDOM	Ordinary	238,828	0.001	238.83
BRIAN EDWARD THOM	26 MARGOLD CLOSE, CROWTHORNE, BERKSHIRE, RG458TY, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
MARJORIE BETTY THORNE	5 AVELING CLOSE, PURLEY, SURREY, CR8 4DX, UNITED KINGDOM	Ordinary	2,050,000	0.001	2,050.00
MICHAEL JOHN TILBY	15 ROWLINGS ROAD, WEEKE, WINCHESTER, HAMPSHIRE, SO226HH, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
SIMON WILLIAM TODD	HIGH TREES, CHURCH STREET, HEMINGFORD GREY, HUNTINGDON, PE289DF, UNITED KINGDOM	Ordinary	7,000	0.001	7.00
VALARIE TOWNSEND	NAMPARA, KENWYN CHURCH ROAD, TRURO, CORNWALL, TR1 3DR, UNITED KINGDOM	Ordinary	300	0.001	0.30
TRANSACT NOMINEES LIMITED	3 SPRINGFIELD PARK, MAIDENHEAD, BERKSHIRE, SL6 2YN, UNITED KINGDOM	Ordinary	105,000	0.001	105.00
JOHN ERNEST TUCKER	28 CLEMENTS LANE, LONDON, EC4N 7AE, UNITED KINGDOM	Ordinary	154,715	0.001	154.72
ANNA JUDITH MICHAELA TURNER	3 FRIARY AVENUE, MONKSPATH, SHIRLEY, SOLIHULL, WEST MIDLANDS, B90 4SZ, UNITED KINGDOM	Ordinary	11,901	0.001	11.90
BINDU TURNER	3 HORNBY CLOSE, FELLOWS ROAD, LONDON, NW3 3JL, UNITED KINGDOM	Ordinary	10,000	0.001	10.00
DAVID TURNER	ST IPPOLYT'S STORES, 1 WATERDELL LANE, ST IPPOLYTS, HITCHIN, HERTFORDSHIRE, SG4 7RB, UNITED KINGDOM	Ordinary	6,280,000	0.001	6,280.00
DAVID TURNER	1 VILLAGE CLOSE, BELSIZE LANE, LONDON, NW9 5AH, UNITED KINGDOM	Ordinary	4,225	0.001	4.23
UNITED TRADING CORPORATION LIMITED	6 CHESTER GATE, REGENT'S PARK, LONDON, NW1 4JH, UNITED KINGDOM	Ordinary	12,508,333	0.001	12,508.33
KARL HENRY URBAN	33 OLDFIELD AVENUE, ELM, WISBECH, PE140AL, UNITED KINGDOM	Ordinary	6,866	0.001	6.87
CANDIDA WILKINSON VAN DEN BERG	13 PLYMPTON AVENUE, LONDON, NW6 7TL, UNITED KINGDOM	Ordinary	25,000	0.001	25.00
Vidacos Nominees Limited	HOLLY HOUSE, EBRINGTON, CHIPPING CAMPDEN, GLOUCESTERSHIRE, GL55 6NL, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
VIDACOS NOMINEES LIMITED	Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
VIDACOS NOMINEES LIMITED	CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON, E14 5LB, UNITED KINGDOM	Ordinary	4,166	0.001	4.17
VIDACOS NOMINEES LIMITED	CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON, E14 5LB, UNITED KINGDOM	Ordinary	300,000	0.001	300.00
VIDACOS NOMINEES LIMITED	CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON, E14 5LB, UNITED KINGDOM	Ordinary	4,000	0.001	4.00
VIDACOS NOMINEES LIMITED	CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON, E14 5LB, UNITED KINGDOM	Ordinary	710	0.001	0.71
GAYNOR KING VOIELS	CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON, E14 5LB, UNITED KINGDOM	Ordinary	1,002,200	0.001	1,002.20
W B NOMINEES LIMITED	CITIGROUP CENTRE, CANADA SQUARE, CANARY WHARF, LONDON, E14 5LB, UNITED KINGDOM	Ordinary	10,793,545	0.001	10,793.55
W B NOMINEES LIMITED	20 NORBURY CLOSE, SOUTHPORT, PR9 9YW, UNITED KINGDOM	Ordinary	1,225	0.001	1.23
TANIA MARCEL WAGHORN	3RD FLOOR NORTH WING, 27-43 EASTERN ROAD, ROMFORD, ESSEX, RM1 3NH, UNITED KINGDOM	Ordinary	44,430,649	0.001	44,430.65
ADRIAN WAITE	3RD FLOOR NORTH WING, 27-43 EASTERN ROAD, ROMFORD, ESSEX, RM1 3NH, UNITED KINGDOM	Ordinary	8,000,000	0.001	8,000.00
RODNEY WARD	39 QUEEN STREET, GEDDINGTON, NORTHAMPTONSHIRE, NN14 1AZ, UNITED KINGDOM	Ordinary	1,125	0.001	1.13
WEALTH NOMINEES LIMITED	35 CHAUCER WAY, APPLESTONE, SURREY, KT15 1LQ, UNITED KINGDOM	Ordinary	3,076	0.001	3.08
WEALTH NOMINEES LIMITED	151 KINGS ROAD, BIGGIN HILL, WESTERHAM, KENT, TN16 3NH, UNITED KINGDOM	Ordinary	1,629	0.001	1.63
BRETT JOHN WHITEHORN	153 PARK STREET, CLEETHORPES, NE LINCOLNSHIRE, DN95 7LX, UNITED KINGDOM	Ordinary	39,978	0.001	39.98
LYNN MARY WILKINSON	PO BOX 4876, LANCING, BN99 8WF, UNITED KINGDOM	Ordinary	14,937,340	0.001	14,937.34
DAVID WILSON	PO BOX 4876, LANCING, BN99 8WF, UNITED KINGDOM	Ordinary	13,152,882	0.001	13,152.88
Personal Reps of Ronald Greer Wilson	8 DALTON COURT, DEEPCUT BRIDGE ROAD, DEEPCUT, SURREY, GU1 6BSL, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
WINTERFLOOD CLIENT NOMINEES LIMITED	57 LAMBTON ROAD, WEST WIMBLEDON, LONDON, SW20 0LW, UNITED KINGDOM	Ordinary	2,000	0.001	2.00
WINTERFLOOD SECURITIES LIMITED	91 Camplagh Road, Drumskinney, Kesh, County Fermanagh, BT93 1AH, UNITED KINGDOM	Ordinary	2,185	0.001	2.19
IAN WILLIAM WISELY	Walker McDonald Solicitors, 2-6 Edward Street, Portadown, Craigavon, County Armagh, BT62 3LX, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
JOHN ZUCKER	THE ATRIUM BUILDING, CANNON BRIDGE HOUSE, 25 DOWGATE HILL, LONDON, EC4R 2GA, UNITED KINGDOM	Ordinary	8,037	0.001	8.04
	THE ATRIUM BUILDING, CANNON BRIDGE, 25 DOWGATE HILL, LONDON, EC4R 2GA, UNITED KINGDOM	Ordinary	28,271,588	0.001	28,271.60
	WINDSONG, 16 GOLF PLACE, ABOYNE, ABERDEENSHIRE, AB54 5GA, UNITED KINGDOM	Ordinary	35,000	0.001	35.00
	17 FLAMSTEADBUARY LANE, REDBOURN, HERTS., AL3 7DH, UNITED KINGDOM	Ordinary	1,000	0.001	1.00
	3 MORLAND CLOSE, LONDON, NW11 7JG, UNITED KINGDOM	Ordinary	35,000	0.001	35.00
			2,031,366,968		2,031,366.97

Signature 

Date 4 October 2017

ESTIMATED OUTCOME STATEMENT

As at 5 October 2017

	Notes	Net book value £	Liquidation £	CVA £
Assets subject to floating charge				
Cash at bank and in hand	1	1	1	-
Accounts receivable	2	867	-	-
Intercompany - Fitbug Inc.	3	4,039	-	-
Intercompany - Fitbug Ltd	4	17,804,113	-	-
Investment - Fitbug Ltd	4	1,717,238	-	-
Prepayments	5	14,223	-	-
		<u>14,224</u>	<u>1</u>	<u>-</u>
Office holders fees estimated	6		<u>(25,000)</u>	<u>(15,000)</u>
Amounts available for preferential creditors			-	-
Less: Preferential creditors	7		<u>(3,000)</u>	-
Less: prescribed part available for unsecured creditors	8		<u>-</u>	<u>-</u>
Balance available for floating charge secured creditor			-	-
Less: Secured creditors	9		<u>(1,947,553)</u>	n/a
Surplus / (shortfall) to secured creditor			<u>(1,947,553)</u>	<u>n/a</u>
Amount available for unsecured creditors b/d			-	-
Total unsecured creditors	10		<u>(322,686)</u>	-
Surplus / (deficiency) available for shareholders			<u>-</u>	<u>-</u>
Pence in the £ to unsecured creditors				
Preferential creditors			0.00	0.00
Unsecured creditors			0.00	0.0001

Notes

- Cash at bank and in hand.
- Accounts receivable have been assumed to be nil in a liquidation and CVA since this is a historic debt and assumed uncollectible.
- This is an amount due from Kin Wellness Limited subsidiary Fitbug Inc. Fitbug Inc. has no assets and no realisations are expected in a liquidation or CVA scenario.
- The Intercompany and investment in Fitbug Ltd (now Kin Wellness Limited) has been written off to nil, since Kin Wellness Limited is in Administration and no significant realisations are expected in respect of the Administration.
- It has been assumed that there will be no realisations in respect of prepayments in a Liquidation and they are excluded from the CVA.
- The Liquidators fees have been estimated at £25,000. However, there are clearly insufficient asset realisations to cover the costs of the Liquidation. In the CVA the costs of the Nominee/Supervisor have been capped at £15,000. These fees have been agreed to be paid from the proceeds of the placing.
- This is the estimated amount due to the directors in respect of arrears of wages limited to £800 and £200 of accrued holiday each, in the Liquidation. In the CVA the director will waive this entitlement.
- The prescribed part is calculated at 50% of the first £10,000 of net realisations and 20% of the realisations up to a maximum of £600,000, however, since asset realisations in the Liquidation are minimal the prescribed part will not apply. The prescribed part does not apply in the CVA as the business continues to trade.
- The amount due to NW1 Investments Limited is secured by way of a fixed and floating charge. In Liquidation the secured creditor would claim the full amount due under its debenture. In the CVA the secured creditor is surrendering its security to enable it to vote in the CVA.
- This is the total amount of unsecured creditors due in the Liquidation. In the CVA scenario all of the unsecured creditors receive equity in the Company.

SCHEDULE OF ESTIMATED CLAIMS AND ALLOTTED SHARES

	Total	Shares @ 0.01p
Trade Payables and employees		
SPARK Advisory Partners	£17,874.35	178,743,500
Hazelwoods LLP	£10,080.00	100,800,000
Ruscombe Management Services Limited	£12,000.00	120,000,000
London Stock Exchange	£9,000.00	90,000,000
HYBRIDAN LLP	£9,600.00	96,000,000
Hewitson Moorhead	£6,000.00	60,000,000
Proactive Investors Limited	£5,400.00	54,000,000
Montagu Evans LLP	£2,694.90	26,949,000
Neville Registrars	£1,007.29	10,072,900
Just Disk Ltd	£816.00	8,160,000
PHS Group	£85.18	851,800
HMRC - PAYE	£5,310.62	53,106,168
Employee claims and Directors' fees	£17,526.60	175,266,019
Total Trade Payables	£97,394.94	
Unsecured Loan Creditors		
Allan Fisher	£50,000.00	500,000,000
David Turner	£25,000.00	250,000,000
Alan and David Interest	£3,290.32	32,903,226
Belastock Convertible unsecured loan note	£150,000.00	1,500,000,000
NW1 Investment Loan 2009	£339,000.00	3,390,000,000
NW1 Investment Loan 2015	£500,000.00	5,000,000,000
NW1 Investment Loan 2016	£1,076,275.00	10,762,750,000
NW1 interest	£32,278.45	322,784,529
Total Unsecured Loan Creditors	£2,175,843.78	
Total Liabilities	£2,273,238.71	
Total CVA Shares		22,732,387,142
Existing Shares		2,031,366,968
Total Pre Placing Shares		24,763,754,110
Placing Shares		100,000,000,000
Total new shares		124,763,754,110

VOLUNTARY ARRANGEMENTS - CREDITOR'S GUIDE TO INSOLVENCY PRACTITIONER'S FEES

1. What is a Company Voluntary Arrangement

A Company Voluntary Arrangement (CVA) is a legally binding agreement between a company and its creditors. Such an agreement proposes that all or part of the debt owed to the company's creditors be paid out of future profits or from a controlled disposal of company assets.

The primary objective of such a process is to preserve viable businesses whilst ensuring that creditors receive a higher return than they would do in the alternative processes such as liquidation or administration.

During the CVA process, the existing management and directors remain in control of the company. One or more qualified Insolvency Practitioners (IPs) are appointed by the company to report to creditors on the proposal, as Nominee, and to monitor the progress of the arrangement as Supervisor (once approved). The IP must retain independence from the directors and company and owes a duty to the creditors generally as well as the company proposing the CVA.

The process is set out in the Insolvency Act 1986 (IA86) together with associated legislation and only persons qualified to act as Insolvency Practitioners may act as the Nominee or Supervisor.

2. When can a CVA be proposed

Insolvent companies that wish to avoid liquidation or administration may be able to use the CVA process. If a company is unable to pay its debts as they fall due or has liabilities in excess of its assets then it is insolvent.

It is important that directors of an insolvent company seek professional advice as to the options available and action that should be taken to avoid subsequent criticism from creditors or appointed IPs. Failure to take steps to minimise the losses to creditors could render the directors personally liable for the debts of the company.

CVAs are not appropriate in all circumstances and specific advice should be sought. Some of the main matters that will be considered when determining whether a CVA is appropriate are:

- Is it a viable business that is, or is returning to, profitability;
- Is it a better outcome to creditors than in alternative insolvency processes;
- Is it a commercially acceptable proposal for repayment – both the timing and quantum;
- The reasons for the financial difficulties;
- The history of previous problems;
- The availability of additional funding;
- The relationships with key suppliers/creditors; and
- The management team – its reputation and commitment to implementing the restructuring process.

It is paramount that the interests of creditors are considered at all times and if a CVA is not considered to be in their interests then a CVA will not be appropriate.

3. Who can propose a CVA

Directors of a company can propose a CVA to the company's creditors. In certain circumstances a liquidator or administrator may also propose a CVA (this document does not deal with this type of proposal).

4. The Proposals

4.1 Basis

Directors typically seek professional assistance in the drafting of the proposals from a firm of IPs (and potentially a firm of solicitors depending upon the complexity of the proposal). However, the proposals are signed by the directors and the ultimate responsibility for them rests with them.

The proposals must be accurate and credible. Failure to ensure this is the case may result in creditors rejecting the proposals, the Supervisor failing the arrangement and placing the company into liquidation. Any false information or misrepresentation by the directors within the proposals may be punishable by a fine, imprisonment or both.

The directors must ensure that the proposals are achievable as failure to implement the proposal may result in the company being wound up. In this respect directors must make realistic projections of future performance and take into consideration the potential effect of the CVA on its working capital requirements (e.g. some suppliers may require future supplies to be paid on a pro forma basis).

4.2 Contents

The proposals are a complex legal document containing details of the proposal and setting out the operation of the CVA. The main items that the document would cover are:

- Background – reasons for the problems, historic financial performance, etc.
- Statement of Affairs – details of the assets and liabilities of the company together with the realisable values and the expected outcome in liquidation compared to the CVA.
- Proposals - incorporating:
 - Level of monthly contributions and method of calculation
 - Period for which the arrangement will operate
 - Assets to be realised for the benefit of creditors
 - Details of any third party funds
 - Details of creditors to be included
 - Details of any creditors to be excluded and the reasons for this (note secured creditors must each consent if the proposals will affect their security)
 - Whether the business is to continue to trade, any restrictions to be placed upon trade and the role of the Supervisor in monitoring the ongoing trade
 - Whether the business is to be sold as a going concern and how this is to be marketed
 - Powers and duties of the Supervisor
 - How funds are to be distributed
 - How the costs of the CVA are to be met and the basis for the remuneration of the Supervisor
 - Whether a creditors committee is to be formed, its role and functions, and
 - Action to be taken in the event of default;
- Future performance – including projections to support the proposals, and
- How the business is to be funded – details of support from the secured lenders and any additional sources of finance.

Although CVAs vary considerably, the majority are based upon the company making set monthly payments to the Supervisor for the benefit of creditors, with an additional payment should it meet certain profit objectives. The term for the arrangement varies with a typical CVA lasting 5 years.

4.3 Key Stakeholders

Although drafted by the directors, the proposals must take account of the requirements of the various stakeholders in the business. It is usually necessary to discuss the draft proposals with the secured creditors who fund the business and any key suppliers as well as the company's shareholders.

The interests of these parties must be considered, although the directors have an overriding responsibility to the existing creditors of the company.

5. Process

The process for proposing and implementing a CVA is defined by the IA86. A summary of the main parts of the procedure are outlined below:

5.1 Moratorium

Once the proposals have been drafted, the directors consider whether protection from creditors is required during the period in the lead up to the meeting of members and decision procedure of creditors. This is typically required if there are aggressive creditors seeking to enforce their position through, for example, levying distress or repossessing key assets. In many circumstances the creditors can be dealt with through clear communication and no moratorium is necessary.

5.2 Small company moratorium

A CVA moratorium is only available to small companies, as defined by the Companies Act 2006. To be a small company it must fulfil two of the following three requirements:

- Turnover less than or equal to £10.2 million
- Balance sheet total no greater than £5.1million
- No more than 50 employees in the last financial year.

In addition a company may not file for a moratorium if:

- An administration is in force
- The company is being wound up
- There is an administrative receiver in office
- There is a CVA in place
- There is a provisional liquidator in office
- There has been a moratorium in force during the last 12 months and either the CVA has no effect or the CVA came to a premature end, or
- The company is an insurance company, bank, holding company (unless part of a small or medium group), party to market or money market contracts, party to capital market arrangements where issued debt in excess of £10m or public / private partnerships with step in rights.

In order to obtain the moratorium the directors provide the Nominee with the proposal, a statement of affairs and any other information requested by the Nominee. The Nominee issues a statement confirming that they consider there is a reasonable prospect of implementation of the arrangement, there are sufficient funds for the company to continue to trade during the moratorium and that a meeting of members should be summonsed.

A moratorium becomes effective once the following documents are filed in court:

- The proposal
- A statement the company is eligible
- The Nominee's statement above, and
- The Nominee's agreement to act.

The moratorium lasts until the decision procedure of creditors, but no longer than 28 days. During this time creditors are restricted in exercising their enforcement rights without consent of the Nominee or the permission of court.

During this period the company must disclose the fact it is subject to a moratorium if obtaining credit of more than £250 and can only dispose of assets in the ordinary course of business (unless the Nominee consents).

Should the company not qualify for the above moratorium then the appointment of an administrator could be considered to protect the company against its creditors. Such an appointment would result in administrators taking control of the company and making the proposal for a CVA to creditors. Once approved management would be handed back to the existing directors. The appointment of an administrator is not covered by this document and requires a different process.

5.3 Endorsement

Once the proposals have been drafted the directors would send these to the IP together with a written notice of proposal. Where a moratorium has been sought, once filed in court the notice of proposal is sent to the Nominee.

Upon receipt of this notice the IP would endorse the notice and return it to the directors to confirm that the IP is willing to act as Nominee.

5.4 Statement of Affairs

The Statement of Affairs, detailing the company's assets and liabilities must be delivered to the Nominee within 7 days of the notice of proposal and must have been prepared no more than two weeks prior to the notice.

This statement must be certified as correct by two or more directors or one director and the company secretary.

In practical terms this is usually delivered at the same time as the proposal.

5.5 Nominee's report

Once the above documents have been prepared, the Nominee would then prepare a report on the proposal covering the following:

- Extent of the investigations conducted by the Nominee into the company's circumstances
- The basis of the valuations contained in the proposals
- The attitude and co-operation from management
- Extent to which reliance can be placed upon the values of liabilities included in the proposals
- Result of discussions with the secured creditors and other parties upon which the proposals depend
- History of previous failures
- Alternatives available to creditors and why a CVA is considered more beneficial
- The likely effect of rejection by the creditors
- Details of any transactions that could be challenged in an alternative process, and
- Whether the Nominee is of the opinion that:
 - The proposals have a realistic prospect of approval and implementation
 - A decision procedure of creditors should be summoned to consider the proposals, and
 - The proposals are fair to creditors.

A copy of this report would be sent to the company and a copy filed in court together with the proposal and statement of affairs.

5.6 Convening a decision procedure

14 days' notice must be provided but the decision procedure must be held within 28 days of filing the Nominee's report and must be held on a working day between 10am and 4pm and take into consideration the convenience of creditors.

Every creditor and shareholder of the company must be circulated. Failure to do so could have significant implications to both the company and its directors.

5.7 Creditors' decision procedure

The creditors' decision procedure is held before the shareholders' meeting. Creditors may attend and vote in person or by proxy but they must provide details of their claim against the company.

In order to be approved, an amount equal to or in excess of 75 per cent of the value of creditors voting (by claim value) must vote for the acceptance of the proposals. In addition, there must be in excess of 50 per cent in value voting for the proposals when connected creditors are left out of account.

At this decision procedure there are four potential outcomes;

- The proposals are approved
- The proposals are approved with modifications
- The proposals are rejected, or
- The Chairman adjourns the decision procedure for up to 14 days.

Creditors can suggest modifications to the proposals. If these are unacceptable the proposals may be deemed rejected or discussions with the creditors undertaken to establish a mutually agreeable solution.

5.8 Shareholders' meeting

Following the decision procedure of creditors, the shareholders resolve on the proposals. For these to be approved, a simple majority is required.

Should the shareholders reject the proposals then the decision of the creditors takes precedent, although shareholders may appeal to court within 28 days.

6. Following appointment

6.1 Report

The outcome of the creditor's decision procedure and shareholders' meeting is reported to the creditors, shareholders, court and the registrar of companies.

6.2 Role of Supervisor

The role of the Supervisor would be set out in the terms of the proposal. Their responsibilities would include monitoring performance of the business and taking action considered necessary to protect the creditors' position. The Supervisor would not manage the business or take on any personal liability.

The company would typically be obligated to furnish the Supervisor with regular management accounts and information regarding the performance of the business.

6.3 Effect of approval

Once approved, all creditors are bound by its terms whether or not they voted for or against them.

The existing directors continue to manage the company and implement the proposals. There is no need to disclose the CVA to future contracting parties but care should be taken to ensure that the company can meet its liabilities as they fall due.

The fact that the company is subject to a CVA is disclosed on Companies House and therefore the company's credit rating is likely to be affected by its approval.

6.4 Distribution to creditors

The proposals will set out when creditors receive payments out of the funds paid into the arrangement. There would typically be interim distributions where it is considered cost effective to pay funds to the creditors.

6.5 Default

The action required by the Supervisor in the event of a default would be set out in the terms of the proposal. The Supervisor may be required to petition for the winding up of the company or in certain circumstances may be able to call a decision procedure of creditors to vary the terms of the proposal.

6.6 Completion

When the company has complied with the terms of the arrangement, it is released from liability in respect of the creditors bound by it. Therefore any amounts that remain owed to those creditors are effectively written off.

At this stage the Supervisor would seek to distribute any remaining funds, would file a certificate of completion and would cease to have any involvement in the company.

7. Disclaimer

The contents of this document are for reference purposes only. This document does not constitute advice or a recommendation that such a procedure is suitable or appropriate. ReSolve Partners Limited does not accept any responsibility for losses resulting to any party taking action based upon this information or for any inaccuracies contained within.

Confidential and specific advice can be obtained by contacting ReSolve Partners Limited.

NOTICE OF MEMBERS' MEETING

In the matter of the High Court of Justice and the Insolvency Act 1986

Kin Group Plc (the Company)

NOTICE IS HEREBY GIVEN pursuant to Section 3 of the Insolvency Act 1986 that a meeting of the members of the Company will be held at the offices of Peterhouse Corporate Finance Limited at New Liverpool House, 15 Eldon Street, London EC2M 7LD on 24 October 2017 at 10.00am to consider the following resolution:

1. That the CVA be approved.

Members may vote either in person or by proxy. Proxy forms intended to be used at the meeting (or any adjournment of same) should be submitted to the Joint Nominees, Simon Harris and Ben Woodthorpe of ReSolve Partners Limited, 22 York Buildings, John Adam Street, London WC2N 6JU, by 10.00am on 19 October 2017 or at least 48 hours prior to any adjournment of the meeting.

Members are entitled to vote in accordance with their voting rights attached to their shares, in accordance with the articles of the Company. Member's shares include any other interest they may have as a member of the Company.

The value of a member for the purposes of voting is determined by reference to the number of votes conferred by the Company's articles.

A resolution is passed by members at a meeting of the Company when a majority (in value) of those voting have voted in favour of it, subject to any express provision in the articles to the contrary.

Appeals:

1. A decision of the convener or chair is subject to appeal by a member of the Company.
2. If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such other order as it thinks just but the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.
3. An appeal may not be made after the end of the period of 28 days beginning with the day on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court.
4. The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal unless the court makes an order to that effect.

Members requiring further information regarding the above, should either contact me at ReSolve Partners Limited, 22 York Buildings, John Adam Street, London WC2N 6JU, or contact Bethany Osmond by telephone on 020 7702 9775 or by email at bethany.osmond@resolvegroupuk.com.



Simon Harris
Joint Nominee

Dated: 5 October 2017

MEMBER'S PROXY FORM

Rule 2.36

Insolvency Act 1986 - Proxy Form

Proxy for proposed Company Voluntary Arrangement (CVA)

Kin Group Plc

Name of Member _____

Address _____

Name of Proxy Holder

Please insert name of person (who must be 18 or over) or the Chairman of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well. Please delete words in brackets if the proxy holder is only to vote as directed i.e. he has no discretion.

1 _____

2 _____

3 _____

I appoint the above person to be my/the member's proxy holder at the meeting of members to be held at 10.00am on 24 October 2017, or at any adjournment of that meeting. The proxy holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion).

Voting Instructions for resolutions

**Please delete as appropriate*

1. For the acceptance/rejection* of the proposed CVA (with the following modifications)

Any other resolutions which the proxy-holder is to propose or vote in favour of or against should be set out in numbered paragraphs in the space provided below Paragraph 1. If more room is required please use the other side of this form.

2. For the acceptance/rejection* of Simon Harris and Ben Woodthorpe of ReSolve Partners Limited be appointed as Joint Supervisors of the CVA

This form must be signed

Signature _____ **Date** _____

Only to be completed if the creditor/member has not signed in person

Name in CAPITAL LETTERS _____

Position with creditor/member or relationship to creditor/member or other authority for signature

NOTICE OF DECISION PROCEDURE (CREDITORS VOTING FORM)

Rule 15.8

Notice of decision procedure by correspondence

Name of Company

Kin Group Plc

Company number

04466195

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 (the Rules). It is delivered by the Joint Nominees of the Company, Simon Harris and Ben Woodthorpe, of ReSolve Partners Limited, 22 York Buildings, John Adam Street, London WC2N 6JU to the creditors of Kin Group Plc, 6th Floor, Kildare House, Dorset Rise, London EC4Y 8EN.

It is proposed that the following decision be made (please indicate below whether you are in favour or against the decision):

Decision (1)

That the directors' proposal for a CVA in respect of the Company is approved (with the following modifications).

I am *in favour / against

All voting forms and proofs of debt must be completed and delivered to me by the Decision Date, 23.59 on 23 October 2017, by one of the methods set out below:

By post to: ReSolve Partners Limited, 22 York Buildings, John Adam Street, London WC2N 6JU

By fax to: 0845 094 1160

By email to: bethany.osmond@resolvegroupuk.com

1. Creditors may vote for the amount of their claim at the decision date.
2. Anyone wishing to propose modifications to the proposal should provide them as soon as reasonably practicable, but in any event by the Decision Date.
3. Creditors may, within five business days of delivery of this notice to them, request a physical meeting of creditors be held to determine the outcome of the resolution(s) below. Any request for a physical meeting must be accompanied by a valid proof of debt (if not already lodged). A meeting will be convened if creditors requesting a meeting represent a minimum of 10 per cent in value or 10 per cent in number of creditors or simply 10 creditors, where "creditors" means "all creditors."
4. Any application to court in relation to this arrangement should be made to the Companies Court, 7 Rolls Building, Fetter Lane, London, EC4A 1NL.
5. The following information explains creditors' voting rights, how those voting rights are calculated, and the requisite majority of creditors for making decisions:
 - a. In a decision procedure, every creditor, secured or unsecured, who has notice of the decision procedure is entitled to vote in respect of that creditor's debt.
 - b. The convener may call for any document or other evidence to be produced if the convener

- thinks it necessary for the purpose of substantiating the whole or any part of the claim.
- c. A debt is claimed if it is:
 - i. claimed as due from the company to the person seeking to be entitled to vote; or
 - ii. in relation to a member state liquidator, claimed to be due to creditors in proceedings in relation to which the liquidator holds office.
 - d. Votes are calculated according to the amount of each creditor's claim at the Decision Date
 - e. A creditor may vote in respect of a debt of an unliquidated or unascertained amount if the convener decides to put upon it an estimated minimum value for the purpose of entitlement to vote and admits the claim for that purpose.
 - f. But in a debt of an unliquidated or unascertained amount is to be valued at £1 for the purposes of voting unless the convener decides to put a higher value on it.
 - g. Where a debt is fully secured its value for voting purposes is nil.
 - h. Where a debt is partly secured its value for voting purposes is the value of the unsecured part.
 - i. A decision approving a proposal or modification is made when three-quarters or more (in value) of those responding vote in favour of it.
 - j. A decision is not made if more than half of the total value of creditors who are not connected to the company vote against it, where:
 - i. a creditor is not connected to the company unless the convener decides that the creditor is connected with the company;
 - ii. in deciding whether a creditor is connected reliance may be placed on the information provided by the company's statement of affairs or otherwise in accordance with the Rules; and
 - iii. the total value of the unconnected creditors is the total value of those unconnected creditors whose claims have been admitted for voting.

6. Appeals:

- a. A decision of the convener is subject to appeal to the court by a creditor.
- b. If the decision is reversed or varied, or votes are declared invalid, the court may order another decision procedure to be initiated or make such other order as it thinks just but the court may only make an order if it considers that the circumstances which led to the appeal give rise to unfair prejudice or material irregularity.
- c. An appeal may not be made after the end of the period of 28 days beginning with the day on which the first of the reports required by section 4(6) or paragraph 30(3) of Schedule A1 was filed with the court.
- d. The person who made the decision is not personally liable for costs incurred by any person in relation to an appeal unless the court makes an order to that effect.

Name of Insolvency Practitioners:	Simon Harris and Ben Woodthorpe
IP Numbers:	11372 and 18370
Address of Insolvency Practitioners:	ReSolve Partners Limited 22 York Buildings John Adam Street London WC2N 6JU
Contact Name:	Bethany Osmond
Email Address:	bethany.osmond@resolvegroupuk.com
Telephone Number:	020 3411 0507

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

Name of creditor _____

Signature of creditor _____
(If signing on behalf of a creditor, state capacity e.g. director / solicitor)

If you require any further details or clarification prior to returning your votes, please contact me or Bethany Osmond at the address above.



Simon Harris
Joint Nominee

Dated 5 October 2017

NOTICE OF INTENDED DIVIDEND

IN THE MATTER OF THE INSOLVENCY ACT 1986

KIN GROUP PLC (the Company)

NOTICE OF INTENDED DIVIDEND TO UNSECURED CREDITORS

NOTICE IS HEREBY GIVEN that I, Simon Harris, one of the Joint Nominees of the Company, intend making a first and final dividend to the unsecured creditors within two months of the last date for proving specified below.

Creditors who have not already proved are required, on or before 1.00pm on 25 October 2017, the last date for proving, to submit their proof of debt to me at ReSolve Partners Limited, 22 York Buildings, John Adam Street, London WC2N 6JU and, if so requested by me, to provide such further details or produce such documentary or other evidence as may appear to be necessary. A creditor who has not proved their debt before the date specified above is not entitled to disturb the dividend because they have not participated in it.



Signed _____

Simon Harris
Joint Nominee

Dated: 5 October 2017

PROOF OF DEBT FORM

Kin Group Plc - Proposal for Company Voluntary Arrangement (CVA)

1.	Name of Creditor	
2.	Address of Creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the moratorium commenced (see note)	£
4.	Details of any document by reference to which the debt can be substantiated. Note the Nominee may call for any document or evidence to substantiate the claim at his discretion	
5.	If the total amount shown above includes Value Added Tax, please show:- (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6.	If total amount above includes outstanding uncapitalised interest please state amount	£
7.	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9.	Particulars of how and when debt incurred.	
10.	Particulars of any security held, the value of the security, and the date it was given	£
11.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	

STANDARD CONDITIONS FOR COMPANY VOLUNTARY ARRANGEMENTS

Appendix XI