

UK Company Capital Increase Procedures and Fees

Unless otherwise indicated, the company mentioned anywhere in this quotation refers to a private company limited by shares or a non-listed public company incorporated in accordance with the Companies Act of The United Kingdom of Great Britain and Northern Ireland.

An increase of capital stated in the quotation includes an increase in the number of shares or an increase in the amount of capital without an increase in number of shares or increase in both.

Our fee for handling the formalities of an increase of capital (issue and allotment of shares or conversion of debt to equity) in a company registered in UK is GBP250. Our fee covers reviewing the Articles of Association, preparation of minutes of the shareholders and board of directors for the increase and filing of return with the Companies House, issue of new share certificate and updating Register of Members.

For the purpose of increase of capital, issue and allotment of shares, the required information and documents include the identification and residential address proof of each new member, the number of shares to be issued and allotted, and the amount of consideration.

Normally, the procedures for increase of capital, issue and allotment of new shares in a UK company can be completed in 2 to 3 working days. Rush service is available for an extra fee of GBP100.

Our fee stated in this quotation is for general reference only and may be subject to change.

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1. UK Company Capital Increase Services and Fees

Our fee for handling the formalities of an increase in the capital (including issue and allotment of new shares or conversion of debt to equity) in a UK registered company is GBP250 for up to 2 shareholders. An extra GBP100 will be charged for each shareholder/allottee after the first two.

In particular, our fee covers the following services:

- (1) Answering client's questions in respect of the issue and allotment of shares or conversion of debt to equity;
- (2) Reviewing the Articles of Association and making sure that the proposed increase is within the power of the company;
- (3) Preparation of minutes of meeting or written resolution of directors and/or shareholders and relevant share allotment documents;
- (4) Delivery of documents to client for signing;
- (5) Filing share allotment documents with Companies House;
- (6) Issuing new share certificate(s);
- (7) Updating Register of Members;
- (8) Updating Register of Significant Controller, if applicable.

Note:

- (1) Debt to Equity refers to the situation where the amount due to parent company is convert to shares/capital in the Singapore subsidiary.
- (2) Our above quoted fee is only applicable to cases where the consideration for the issue is cash/debt. We may need to adjust our fee in the case where the consideration is non-cash property, such as fixed assets or intellectual property;
- (3) Our fee quoted above does not include reprinting of Articles of Association (AA). Reprinting of AA will involve extra charges.
- (4) Our above quoted fees don't include delivery charge and other out-of-pocket expenses.

2. Payment Terms and Methods

Upon receipt of your confirmation of engagement, we will issue and send an invoice together with the wiring instructions to you for your settlement. When you arrange the payment, please put our invoice number of account number in the message section and then send email a copy of the remittance receipt to us for our records. Because of the nature of service, we require full payment in advance. And once the service is commenced, no refund of service fee will be made.

We accept cash, HKD check, TT and credit card through Paypal. An extra handling fee of 5% will be charged if paid by Paypal.

3. Materials Required for the Allotment of Shares

The following materials are required for the purpose of issuing and allotment of shares in a UK company:

- (1) Copy of the Articles of Association;
- (2) Copy of the latest Statement of Confirmation (Annual Return);
- (3) The identification and residential address proof of each new member to whom the new shares are to be issued;
- (4) Number of shares to be issued and allotted;
- (5) The amount of consideration for the shares taken by each new member;
- (6) If the consideration is not in cash, please specify the particulars of the consideration and a copy of the agreement if there is one;

If your UK company is registered and administrated by Kaizen, then you only need to provide us with items (3) to (6).

The identification documents include passport and if the shareholder is a corporation, the registration documents of that corporation. The identification and residential address proof documents of the new shareholder need to be certified by Kaizen, or a practising public accountant, lawyer or an attesting officer.

4. Procedures and Timeframe

Normally, the process for allotment of shares could be completed in 2-3 day, starting from the date we receive the duly signed allotment/capital increase documents. Rush service is available for a fee of GBP100 where the procedures can be completed in one day.

Step	Description	Day
1	Client confirms with Kaizen of the engagement for increase of capital; Kaizen issues and send its invoice to client.	1
2	Client emails all materials required to Kaizen and at the same time settles Kaizen's invoice	Client schedule
3	Kaizen reviews all corporate documents (and shareholders' agreement, if any) and prepare the documents for the proposed increase of capital and email the documents to client for sign (by default the documents are to be signed by client electronically)	2
4	Client signs the share capital reduction documents and return the signed documents to Kaizen by email	Client schedule
5	Shareholder remits funds into the bank account of the company and client confirms with Kaizen of the receipt of funds	Client schedule
6	Kaizen files the share allotment documents with the Companies House	2
7	Kaizen prepares new share certificate and update the register of member resulted from the increase of capital	1
8	Kaizen delivers capital increase documents to client for retention/safe custody. Process completed	1
Total: 3 days up		

Note:

- (1) An increase of capital takes effect from the date when the board of directors passing the board resolution for the increase, instead of the date when the documents for increase of capital are filed with the Companies House.
- (2) The UK Companies House may take 2 to 4 working days to register the documents for increase of capital and then the public can inspect those documents.

5. Materials Returned after Completion

The following materials will be returned to client after the process for issuing and allotment of shares is completed:

- (1) A copy of documents filed with the Company House in respect of the issue and allotment of shares;
- (2) Updated Register of Shareholders;
- (3) A copy of minutes authorizing the issue and allotment of new shares or increase of capital;
- (4) A share certificate to each new shareholder;
- (5) Updated Register of Significant Controller.

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following methods:

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