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ShareMark[®]

Q&As

YOUR QUESTIONS ANSWERED

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This brochure should be read in conjunction with the letter received with it, as this may well contain additional information, specific to individual companies.

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An introduction to ShareMark

Background

Established in 2001, ShareMark is a trading facility designed specifically for trading shares/units in smaller companies. Whilst large companies may be quoted on the London Stock Exchange or the Alternative Investment Market, ShareMark provides a similar facility for smaller companies, allowing shareholders and investors to buy and sell shares/units in those companies. ShareMark is owned and operated by The Share Centre, one of the UK's largest independent providers of share dealing services.

How do I find out the share price for a company traded on ShareMark?

Share prices are shown on the ShareMark website (www.sharemark.co.uk) in the area called 'Quoted Companies and Prices' or you can telephone the ShareMark dealing team on 01296 41 42 45. See also 'How are share prices set on ShareMark?'

As a shareholder in a ShareMark company, what can ShareMark do for me?

ShareMark is a market place through which you can buy and sell shares/units, monitor their value or keep up to date with company announcements.

How can I access ShareMark?

ShareMark is accessed via the internet, and the website address is www.sharemark.co.uk.

If you are not an internet user you can call the ShareMark dealing team on 01296 41 42 45 from 08:00 to 18:00, Monday to Friday.

How are share prices set on ShareMark?

ShareMark operates like an auction. The website shows bids to buy shares/units and offers to sell. The share price is set at each auction by calculating the single price at which as many orders as possible will be filled.

Auction dates for companies are shown on the ShareMark website, or can be obtained by calling the ShareMark dealing team. Each order will have the potential to impact the final auction price and you can add, amend or cancel orders at any point up to 1 hour before the actual auction time.

As well as forming the final auction price, buy and sell orders received in between each auction give rise to an "indicative price". This is the price at which the shares/units would be dealt if the auction were to take place at that moment, rather than at the actual auction

date. You can use this "indicative price" to value your shares/units in between auctions and to help you decide at what price to buy or sell shares/units in the next auction.

See also 'Buying and Selling Shares/units'.

I'm not a UK resident, can I still trade shares/units on ShareMark?

If you are resident outside Europe, you should be able to trade shares/units through your existing broker. Please ask your broker to contact the ShareMark dealing team on +(44) 1296 41 42 45.

If you are resident in Europe, then in the majority of cases you will be able to open an account with The Share Centre and trade shares/units in accordance with the guidelines in this document. You may also be able to trade shares/units through your existing broker. Please contact our Customer Service team on +(44) 1296 41 41 41 or ask your broker to contact the ShareMark dealing team on +(44) 1296 41 42 45.

The ShareMark Website

What information can I find out about a company traded on ShareMark via the ShareMark website?

Information can be found in the Quoted Companies and Prices section of the website.

The first page shows all the companies traded on ShareMark: to see information about a specific company, simply click on the company name.

You will then go to a screen called 'Price Display'. This shows the following information:

Purchase Orders Received	The number of individual orders to purchase shares at a specific price.
Purchase Volume	The number of shares required at a specific price.
Cumulative Purchase Volume	The number of shares required across all prices.
Price in Pence	The indicative price.
Cumulative Sale Volume	The number of shares for sale across all prices.
Sale Volume	The number of shares for sale at a specific price.
Sale Orders Received	The number of individual orders to sell shares at a specific price.

Key information – Fundamentals

- Last Auction Date - The last date shares/units were auctioned.
- Last Dealt Volume - The number of shares/units that were dealt at the last auction.
- Last Dealt Price - The price at which shares/units were last dealt.
- Next Auction Date - The next auction date.
- Indicative Volume - The number of shares/units that may be dealt at the next auction: this may move up and down as the Auction date approaches.
- Indicative Price - The price at which shares/units may be dealt at the next auction: this may move up and down as the auction date approaches and you should monitor this if you wish to buy or sell shares/units.
- Yield - The income [dividend] earned from shares/units expressed as a percentage of the last dealt price.

Profile

This page provides general information about a company, including the names of the directors, the company address, phone number, a summary of the company's activities and a link to their website.

Announcements

This page lists any announcements that a company has made. Clicking on an individual announcement will show you the full details. Some announcements may have an impact on the share price so you may choose to use this information to help you decide on the price at which you buy or sell shares/units.

Report and Accounts

You can see the Annual Report and Accounts in this section. You may choose to use this information to help you decide on the price at which you buy or sell shares/units.

Price History

This graph shows past prices at which shares/units were dealt, and the number of shares/units dealt on each occasion.

Buying and selling shares traded on ShareMark

How do I buy shares/units?

You may be able to purchase shares/units through your existing stockbroker. However most people choose to deal through an account with The Share Centre. To open an account with The Share Centre, please call 0800 800 008 and request an account opening form.

Once you have received your application form complete it and return it to The Share Centre together with:

- two forms of identification (as detailed on the Identification Requirements leaflet, which will arrive with your Share Account application pack).
- If you wish to make an immediate purchase, your personal cheque to cover your initial share purchase(s).

Your Share Account will be opened within 48 hours following receipt of your application and you will then receive a 'Welcome Pack' containing your Customer Reference and Account Number; you will need both these to buy and sell shares/units. You can also request a PIN/Password to enable you to use your account online via www.share.com.

When you wish to buy shares/units, you will need to ensure that there is sufficient cash in your account to cover the purchase price, dealing commission and stamp duty. See also 'Fees and Charges'.

Why do I need to provide proof of identity to buy and sell shares/units?

In order to comply with UK Anti-Money Laundering regulations, we, like all other investment service providers, have to take steps to confirm your identity.

Why do I need a Customer Reference and PIN/Password?

Your customer reference helps us identify you when you contact us, and is also used when you log-in to your account online. For each account you open with The Share you will also have a separate Account number. For online access you also need a PIN/Password. You will receive your Customer Reference and account number with your 'welcome pack' and, if you've requested a PIN/Password this will be sent separately.

What happens if I lose/forget my Customer Reference Number or PIN/Password?

Please contact the Customer Service Team on 01296 41 41 41. For security purposes we are unable to provide you with these details over the telephone. We will send you the details by post so please allow approximately 3 working days for these to arrive.

How do I put money into my account?

There are three different ways to pay money into your Share Account.

- Debit card payment - To transfer funds by debit card simply call our Customer Service team on 01296 41 41 41. You will be able to deal immediately on the first £10,000 paid in, with any balance becoming available for dealing once cleared (this will usually take 3 working days).
- Bank Transfer - you can ask your bank to transfer money directly into your share account, either same-day or via BACS (typically 3 working days). Some banks may charge for this service.

You will need to provide the following details to your Bank, and instruct them to quote your Customer Reference Number and Account Number on the transfer:

The Share Centre Customer Transfer Account

Account: 001 001 30

Sort Code: 12:21:37

- Cheque – You can credit your account by cheque. Send your cheque, which must be drawn on your own Bank/Building Society account, to:

The Share Centre

PO Box 2000

AYLESBURY

Buckinghamshire

HP21 8ZB

Please quote your Customer Reference Number and Account Number and make your cheque payable to The Share Centre.

Credits of up to £10,000 can be used for share purchases from the day of receipt; credits of more than £10,000 are available for use once cleared; please allow 3 working days for clearance.

How do I place a buy order?

Once you have opened a Share Account, you can place your order to purchase shares/units, either online or over the telephone.

To place your order online, you will need to follow the 'Deal Now' links on the ShareMark website. You will require your Customer Reference Number and PIN/Password.

To place your order over the phone, please call the ShareMark dealing team on 01296 41 42 45. They will require some personal details including your Customer Reference Number and Account Number. You will then be asked to state how many shares/units you wish to buy and the maximum price you are prepared to pay (your Limit Price).

Once you have placed your order, you may want to check the share price on a regular basis to ensure that the price you are willing to pay is high enough. Your purchase only has the potential to be successful if the price you are willing to pay for shares/units is the same as or higher than the indicative price. If it is not, then you may want to cancel your original order and re-submit it at a higher price. To do this, please call the ShareMark dealing team or enter your order online.

The price you pay for shares/units will be the auction price, even if your limit price was higher.

When will I receive my new shares/units?

If your order is successful, The Share Centre will send you a Contract Note detailing your transaction within 24 hours of the end of the auction. Approximately 3 working days later, your new shares/units will be added to your Share Account, or in some cases you will be sent your new share certificate through the post. Please note that the settlement process for certain companies may vary. Further information can be found in the covering letter enclosed with this pack.

If your new shares are held in Share Nominees, you will be able to monitor their value via www.share.com. You will also receive six-monthly valuations, in April and October, showing the value of your shares/units.

If your order is unsuccessful you may want to resubmit it for the following auction. You can do this by calling the ShareMark dealing team on 01296 41 42 45 or by entering a new order online. If you do not wish to resubmit your order, it will expire.

Why will I not receive a Share Certificate?

As a customer of The Share Centre, your shares/units will in the majority of cases be held in the name of Share Nominees.

This is a safe and secure way of holding shares/units and means that if and when you choose to sell, you can do so straight away, without having to wait for your share certificate to reach us via the post. It also ensures that your share certificates don't get mislaid - replacing them can be a lengthy and expensive process.

If at any time you wish to transfer your shares/units out of Share Nominees into certificate format, then you can do so, although there will be a charge of £15.00 per holding.

How do I sell shares/units?

This will depend on how your shares are held.

If you hold a certificate for your shares, then you need to need to contact The Share Centre on 0800 800 008 and request a sales form. Tell us the name of the shares/units you are selling and we will ensure you receive the correct form.

Once you have received this form you will need to send the following three items to:

The Share Centre Ltd, PO Box 2000, Aylesbury, Bucks HP21 8ZB.

- Share Certificate(s) - the original documents.
- Proof of Identity - as detailed on the Certificate Sales Form.
- Certificate Sale Form/Stock Transfer Form - please see the following section, to help you fill out the form correctly. Without the correct details, your sale cannot be completed.

If your shares/units are held in Share Nominees you can deal online or over the phone. To place your order online, you will need to follow the 'Deal Now' links on the ShareMark website. You will require your Customer Reference and PIN/Password.

To place your order over the phone, please call the ShareMark dealing team on 01296 41 42 45. They will require some personal details including your Customer Reference Number and Account Number. You will then be asked to state how many shares/units you wish to sell and the minimum price you are prepared to accept (your Limit Price).

Before you start the sale process, you should decide what price you want to sell your shares/units for. Checking the 'indicative price' or the 'last traded price' will give you an idea of what people are prepared to pay for shares/units. You can do this either online or by calling 01296 41 42 45.

When selling shares/units via ShareMark, you must set a 'Limit Price'; this is the lowest price you are prepared to accept for your shares/units. Your shares/units will only be sold if the limit price you have set is the same as, or lower than the indicative price.

If your shares/units are not sold at the first available auction, you will receive a call from a member of the ShareMark dealing team. You will then be given the opportunity to have your order re-submitted or your certificate will be returned.

Notes about completing the Certificate Sale/Stock Transfer Form

If you want to sell shares in a company traded on ShareMark, you will need to complete either a Certificate Sale Form or a Stock Transfer Form. You will receive the appropriate form from our Customer Service team.

The Certificate Sale Form

Please complete the form in BLOCK CAPITALS.

If you make a mistake when filling out the form, please initial any alterations or corrections [as you would when amending a cheque].

Section 1: About you

Please enter your surname and title etc. Please note that if your current address is different to the address on your share certificate, you need to ensure that the company's Registrars are informed, prior to attempting to sell your shares. Please contact the company whose shares you wish to sell, for details of their Registrars.

Unless you are an existing customer of The Share Centre, you will not have a Customer Reference Number so this box can be left blank.

Section 2: About your shares

This section asks for details about the shares you wish to sell.

- In the first box, write the full name of the Company whose shares you wish to sell;
- In the second box, write the number of shares you wish to sell;
- In the third box, write the number of certificates you are enclosing;
- ShareMark can only accept 'Limit' price orders so please ignore the box entitled 'best price' and place a tick in the box entitled 'Limit price'. In the next box, write the minimum price you are prepared to accept for each share/unit. Please ignore the following box;
- If you have an account with The Share Centre, you may want to have the proceeds of the sale paid direct to your account. If this is the case, please enter your account number in the next box;
- Please sign and date Section 2, where indicated by the large black arrow.

Section 3: Crest form

In this section you only need to sign the form where indicated by the large black arrow.

Please remember to enclose two original forms of identification with your Certificate Sale Form.

The Stock Transfer Form

You do not need to complete any of the shaded areas on the Stock Transfer form.

Please complete the Stock Transfer Form in BLOCK CAPITALS.

If you make a mistake when filling out the form, please initial any alterations or corrections [as you would when amending a cheque].

Section 1: Your details

Please enter your surname and title etc. Please note that if your current address is different to the address on your share certificate, you need to ensure that the company's Registrars are informed, prior to attempting to sell your shares. Please contact the company whose shares you wish to sell, for details of their Registrars.

Section 2: Authority to sell

This section asks for details about the shares you wish to sell.

- In the first box, write the number of shares you wish to sell;
- In the second box, write the certificate number - you will find this in the top left hand corner of your share certificate;
- In the third box, write the price you are prepared to sell your shares for;
- Please sign and date the form, where indicated by the large black arrow.

Section 3: Legal requirements

In this section, you need only complete the unshaded areas.

- In the box entitled 'In the name(s) of' please enter your full name, title and address.
- Sign the form where indicated by the large black arrow.

When will I receive the sale proceeds?

If your sale has been successful, The Share Centre will send you a Contract Note, within 24 hours. The price you will receive for your shares will be the final auction price, even if your limit price was lower.

If you were holding your shares in Share Nominees, then the proceeds of the sale will be paid to your share account.

If you have sold shares that you were holding in certificate format, you will be sent a cheque for the sale proceeds on the settlement date, usually 3 working days after the auction.

If you have elected to sell only a proportion of your shares/units, or in circumstances where we have been unable to sell all your shares/units, you will receive a new Share Certificate approximately 10 working days after the end of the auction.

What happens if there are not enough shares/units available to fill demand?

When there are more sellers than buyers at the auction price, the lowest priced offers will take priority over the higher priced offers. For example, someone who has placed an offer to sell shares/units at 18p will take priority over someone who wants to sell at 20p. On the buy side of the deal, the highest priced bids will take priority over the lower priced bids.

If two people have placed an order to buy/sell shares/units at exactly the same price then priority is determined by the time at which orders were received: earliest orders are filled first.

For example if two people have placed an order to buy at 20p - one a fortnight before the auction and one a week before the auction - then the person who placed the order a fortnight before will take priority. It is therefore important to note that amending a previously submitted order may result in that order losing its place in the priority queue.

How much will it cost to trade shares traded on ShareMark?

How much will it cost to trade shares/units traded on ShareMark?

Fees may vary according to which company's shares you are trying to buy or sell, but in the majority of cases The Share Centre will charge dealing commission on each trade as follows:

A

Buy	1% commission	Minimum of £2.50
Selling	1% commission	Minimum of £7.50

Or

B

Buy	1% commission	Minimum £10.00
Selling	1% commission	Minimum £10.00

For the majority of companies, when purchasing shares/units, you will pay Stamp Duty at the rate of 0.5% of the value of the shares/units. If you are unsure if Stamp Duty applies, please ask a member of our ShareMark dealing team.

For example if you are investing £300 in shares/units and you are paying the A fees, it will cost you:

Cost of Shares/units	£300
Dealing Commission	£3.00
Stamp Duty	£1.50
TOTAL	£304.50

Can I trade shares on ShareMark through my existing broker?

Yes, please ask your broker to contact the ShareMark dealing team on 01296 41 42 45.

About The Share Centre

The Share Centre is one of the UK's largest independent providers of share dealing services, with over 220,000 customer accounts. It offers a range of services to both individuals and companies, including Virgin Money, Sainsbury's and ASDA Walmart and is part of the Share Plc Group of Companies, which has a broad shareholder base, including a large number of customers and employees. You can trade a wide range of investments through your account with The Share Centre: to find out more visit www.share.com.