

# Rootstock Limited

## Share Application

**Please Complete in BLOCK CAPITALS**

**Applicants Name (or Contact Name for Organisations)**

First Name ..... Surname ..... Title.....

**Organisation Name (If Applicable)** .....

Address .....

..... Post Code .....

Telephone Number .....

E-Mail Address .....

I/we wish to become a member/members of Rootstock Limited and hereby apply for .....**Withdrawable Shares** (minimum 50) of £1 each subject to the rules of the society and the conditions set out overleaf.

I/we enclose a cheque payable to Rootstock Ltd for the total amount.

**Interest** (Please circle FULL, HALF or NONE below)

**FULL** – I wish to be paid the full rate of interest on these shares

**HALF** – I wish to waive half the interest due on these shares

**NONE** – I wish to waive all the interest due on these shares

Signatures(s).....

Date.....

Where did you first hear about Rootstock?.....

Please send this form with your cheque to:

**The Secretary, BM Rootstock. London, WC1N 3XX**

Rootstock Ltd is a Society for the benefit of of the Community incorporated under the Industrial and Provident Societies' Acts 1965 – 1978. Registered in England and Wales  
Registration number 28732R

For Office Use Only					
Shareholder number		Payment received		Date	
Certificate number		Cheque Number			
Share numbers		Account Number			

# Rootstock - Notes and Conditions

## 1. Minimum and Maximum Shareholdings

Each member must hold at least 50 £1 shares in the Society. The maximum shareholding in an Industrial and Provident Society is currently set by law at £20,000. This limit does not apply to other Industrial and Provident Societies wishing to invest in Rootstock Limited.

## 2. Interest rates

Investment in Rootstock Limited should be seen as a means of furthering the aims of the Society and **not primarily as a source of financial gain**. Nevertheless, our rules allow the payment of limited interest on shares at a rate “no higher than is necessary to obtain and retain sufficient capital to fulfil the Co-operative’s objects”. **The interest rate may be varied by the committee without notice.**

## 3. Reduced Interest

To further support Rootstock and the Radical Routes network, investors may opt to receive interest at half the standard rate or alternatively waive their right to interest entirely.

## 4. Payment of Interest

Interest shall be calculated on 31<sup>st</sup> December each year and credited to each member by the allotment of further shares (up to the legal maximum) provided that no amount less than £1 shall be so credited, and in any such event the amount of interest not represented by additional shares shall stand as a debt of Rootstock Limited to the member and be added to any future interest. When a member withdraws shares, any outstanding interest may be added to the sum repaid.

## 5. Transfer of Shares

Shares may be transferred at the discretion of the Committee. A transfer is not valid until entered in the Register of Members. **Possession of a share certificate is not in itself proof of ownership.** Following a transfer, each party must hold either no shares in Rootstock Ltd, or a minimum of 50 shares. Anyone transferring all their shares ceases to be a member of the Society.

## 6. Withdrawal of Shares

Shares may be withdrawn by members upon giving a maximum of thirteen weeks notice to Rootstock Ltd. Shorter periods of notice will generally be required for sums of less than £2000. Shares will be repaid at their nominal value of £1, together with any accrued interest that has not been credited to the member by the allotment of further shares. (i.e. interest for the current year plus any sum of less than £1 carried forward from the previous year.) A member must retain at least 50 shares, or withdraw all their shares and thereby cease to be a member. We intend to maintain sufficient liquid funds to allow for expected levels of withdrawal. However, **the right to withdraw shares may be suspended from time to time by the Committee.**

## 7. Repayment on Winding up or Dissolution

In the event of the Society being wound up or dissolved, members will receive at most the nominal value of their share capital plus accrued interest and will rank behind other creditors. Any assets remaining after all liabilities have been satisfied and all outstanding share capital and loan stock has been repaid must be transferred to one or more non-profit, co-operative or charitable bodies having a similar restriction on the distribution of surpluses and assets, and **cannot be distributed among the members**

## 8. Voting Rights

All shareholders are members of Rootstock Limited and may attend and vote at general meetings of the Society. Each member has one vote regardless of the size of their shareholding.

## 9. Rules

All members of Rootstock Limited are entitled to receive a full copy of the Rules of the Society free of charge on request