

## Frequently asked questions

Q How can a shareholder sell their share?

A By writing to the RSSC at our registered address and letting us know you wish to sell your share.

Q Can a shareholder simply sell their share to someone else?

A No. The RSSC has rules governing the process that must be followed. The RSSC does not recognise any sales which take place outside this process and would write to the seller and buyer to make it clear that their transaction is non-compliant

Q What happens when a share is offered for sale?

A The availability of a share will be made known to fellow shareholders who have notified RSSC of their wish to consider the purchase any shares that come up for for sale. Details of the share for sale will also be placed on our website.

Q What is the value of shares?

A The shares are valued at £1.00 each. If a buyer wishes to pay more than £1.00 (to the seller) the actual amount paid is a private matter between the buyer and seller. Neither party has to tell RSSC what was agreed.

Q What happens if a shareholder dies leaving no will?

A Intestate laws apply and once proof of probate was demonstrated to RSSC, the share would be transferred to the beneficiary.

Q Can one person buy all the shares that may come-up for sale?

A As a Private Limited Company we have the freedom to limit the amount of shares any one person can hold. The Board has decided to apply a 5% limit (of the overall shareholding total) that any one person can hold. We have 233 Shares so the limit is therefore 11 shares maximum.

Q Could a few people, acting as a consortium, buy all the shares?

A Technically, this would be possible. However, the RSSC Board would be aware of selling trends and could take action to counter this if they decided it was necessary. It should be noted that all PLCs are prone to this happening – it is the nature of shareholdings.

Q Can shares be sold to non- shareholders?

A Initially, shares have to be offered to Shareholders first. To date, we do not have a queue to either sell or buy shares.

Q What benefits do Shareholders have?

A The RSSC Board worked to 3 key principles on behalf of Shareholders 1) to make sure tennis players could continue to play tennis 2) to make sure bowls players could continue to play bowls 3) to make sure that some form of pub/ restaurant operated on the site that Shareholders could use. All 3 key principles have been met and no change to this position is envisaged.

Q Will Shareholders ever be paid a dividend?

A When the RSSC was formed there were virtually no funds in our account and our only source of income was (and is) from the annual lease payment (circa £3,000 per annum). Whilst our financial position is now healthier, the RSSC Board do not feel that we should jeopardize this by making a dividend payment. However, the Board will reconsider this option on an annual basis.

Q What regulations does the RSSC have to comply with?

A As a PLC, we have to comply with a range of legal responsibilities including those laid down in the Companies Act. Our specific 'rules' are contained in our Articles of Association.

Q Is there was a procedure for electing the board?

A As a Private Limited Company, Board members can be deselected but the Board is not routinely up for re-election each year

Q Who is the company secretary?

A We do not have to have a Company Secretary. We have an administrator (Jane Moore) who carries out all the work that's necessary to manage the clubs affairs and interests of shareholders

Q Who audits the RSSCs accounts?

A In 2014, we appointed new accountants – Longleys of 81, Melton Road, West Bridgford, Nottingham. NG2 6EN. This company provides us with professional advice and ensure that our accounts are audited and submitted to the appropriate regulatory authorities within the legal timeframes

Q Is the RSSC Board satisfied that it is complying with its legal responsibilities and protecting the interests of shareholders?

A Since its creation, the RSSC Board has been fully committed to managing its affairs in a professional and transparent manner. We can confirm that we are compliant with all known legal responsibilities. The fact that we publish information about Board meetings on our website demonstrates our desire to keep shareholders in touch with developments. Also, we hold an Annual General Meeting when there is no legal requirement for us to do so. If any Shareholder wishes to question the actions of the RSSC Board, they have the right to raise their concerns by writing to us at our registered address: RSSC Ltd, 81, Melton Road, West Bridgford, Nottingham. NG2 6EN.