

SHL
Legal

Invoice

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NOTE:
We as Schneider Holdings London Limited (SHL) confirm that we have not made any input VAT claim against this invoice on the basis that the cost of the fees included VAT are being fully refunded to us as part of an out of court settlement agreement.



Interim (S)

VAT Invoice Date: 15 August 2016

Our Ref: THC/SHL02.00001

Invoice No.: 414114

	VAT GBP	VAT Rate (%)	Fees and Disbursements GBP
Re: Shareholder Dispute			
To our professional fees			
For the period to 9 August 2016, in connection with the above matter. (Please see attached).	11,732.60	20.00	58,663.00
Document Production	24.60	20.00	123.09
	11,757.20		58,786.09
		VAT	11,757.20
		Total	70,543.29
		Balance Due	70,543.29

The fees and disbursements the subject of this invoice may include fees and disbursements due to another member of the Ashurst Group.

Payment Details

NatWest - 15 Bishopsgate, London, EC2P 2AP - Account No.: 00404268
Sort Code: 50-00-00 - Swift Code: NWBKGB2L - IBAN Code: GB12NWBK50000000404268

Please note: Remittance advices should be sent electronically to remittances@ashurst.com

Please quote reference 414114 when settling this invoice

Payment Terms: 21 days

16.08.2016
Sunny Schneider

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Schneider Holdings London Limited

Re: Shareholder Dispute

THC/SHL02.00001

For the period: to 09/08/2016

TIME SUMMARY	Time	Agreed Rate GBP/hr	Amount (GBP)
Partner			
David Page	27.60	700.00	19,320.00
Tom Connor	30.70	700.00	21,490.00
Junior Associate			
Ghislaine Lawless	42.60	355.00	15,123.00
Trainee			
Chirag Shah	11.20	210.00	2,352.00
Kiara De Silva	1.80	210.00	378.00
Total			58,663.00

A Detailed Time Summary Follows Overleaf

Detailed Time Breakdown

Date	Lawyer	Action	Narrative	Time
18/07/2016	David Page	ATTD	Shareholder dispute in relation to Real-Time Analysis News Limited - attendance at clients offices after preparatory reading of shareholders agreement and background note; follow up with Tom Connor and exchanges with Leanne Moore, General Counsel of Schneider Group.	4.00
18/07/2016	Tom Connor	LETT	Pre-reading; meeting; discussions after meeting.	4.50
18/07/2016	Chirag Shah	MISC	Research on winding up petitions under the just and equitable ground for Tom Connor	3.00
19/07/2016	Chirag Shah	MISC	Research and putting together a bundle on shareholder remedies and conducting Companies House searches for Tom Connor.	3.70
19/07/2016	David Page	REVI	Review of minority shareholder and unfair prejudice/winding up on the just and equitable ground in relation to real time position.	3.00
20/07/2016	Tom Connor	LETT	Read papers, consider legal research and options, and meeting to discuss.	3.50
20/07/2016	David Page	REVI	Review of extensive documentation in relation to shareholder dispute; consideration of just and equitable ground; meeting with Tom Connor and Ghislaine Lawless, and responses to client.	3.00
20/07/2016	Ghislaine Lawless	LETT	Review papers.	1.30
20/07/2016	Ghislaine Lawless	INTD	Confer T Connor.	0.10
20/07/2016	Ghislaine Lawless	ATTD	Prep for internal meeting with T Connor and D Page; attend meeting.	0.70
20/07/2016	Ghislaine Lawless	DRFT	Prepare file note on meeting and strategy advice for client; email to T Connor and D Page.	0.70
20/07/2016	Chirag Shah	MISC	Assistance to Tom Connor.	0.20
20/07/2016	Ghislaine Lawless	DRFT	Research and draft note for Tom Connor on process for winding up petition.	1.10
20/07/2016	Ghislaine Lawless	DRFT	Prepare note for D Page on "fair offer" case law.	1.50
20/07/2016	Ghislaine Lawless	RSCH	Research into valuation of shares in unfair prejudice petitions. Emails to T Connor.	0.70
21/07/2016	Kiara De Silva	RSCH	Research re unfair prejudice and winding up petitions and internal discussions with G Lawless and T Connor.	1.40
21/07/2016	Chirag Shah	MISC	Research into cautions and notices against land title	1.30
21/07/2016	Ghislaine Lawless	RSCH	Liaise with trainees and produce research notes.	1.60
21/07/2016	Ghislaine Lawless	ATTD	Prep for meeting with client; travel and attendance at meeting.	2.00
21/07/2016	Ghislaine Lawless	RSCH	Research and produce note for Tom Connor on procedure for winding up a company under s.122(1)(g) IA '86.	1.10
21/07/2016	David Page	PREP	Preparation for meeting with Schneider Group re Shareholder Dispute and attendance at meeting, plus follow up, including Compliance and application of Just and Equitable winding up grounds.	3.80
21/07/2016	Tom Connor	LETT	Prep and attendance at meeting.	2.00
22/07/2016	David Page	REVI	Further review of extensive documentation and discussions with Tom Connor.	2.30
22/07/2016	Ghislaine Lawless	LETT	Email C Shah.	0.10
22/07/2016	Kiara De Silva	RSCH	Research on unfair prejudice for Tom Connor.	0.40
25/07/2016	Ghislaine Lawless	PHON	Call from T Connor.	0.10
25/07/2016	Ghislaine Lawless	DRFT	Draft transfer notice.	1.70

Prebill Number: 1064286

Detailed Time Breakdown

Date	Lawyer	Action	Narrative	Time
25/07/2016	Ghislaine Lawless	REVI	Review of documentation.	0.20
25/07/2016	Ghislaine Lawless	REVI	Review Little Olympians case and email TConnor re same.	0.50
25/07/2016	Chirag Shah	MISC	Research on POCA, finding textbooks for POCA and Directors	3.00
25/07/2016	David Page	LETT	Exchanges with Tom Connor and discussion on meaning of existing Shareholder Agreement.	0.40
25/07/2016	Tom Connor	LETT	Draft letter	3.00
26/07/2016	Tom Connor	LETT	Finalising letter, transfer notice, new letter in, consider position, review research by GL and discuss with GL	4.00
26/07/2016	David Page	REVI	Review of initial letter before action to Setfords, solicitors for RAN Shareholders; review of transfer notice and tactics.	1.00
26/07/2016	David Page	LETT	Exchanges with Leanne Moore on latest events in preparation for 10 am meeting on 27 July.	0.50
26/07/2016	Ghislaine Lawless	LETT	Review letter + transfer notice. Provide comments to T Connor re the same	0.40
26/07/2016	Ghislaine Lawless	LETT	Review documents, research points re liens, trust issues + winding up. Calls + emails to T Connor re the same	4.50
27/07/2016	Tom Connor	LETT	Meeting and amend letter and disc GL	2.50
27/07/2016	David Page	PREP	Preparation for client tactic discussion; attendance at meeting, and follow up.	1.50
27/07/2016	Ghislaine Lawless	PREP	Prep for meeting with client + confer D Page/T Connor	0.80
27/07/2016	Ghislaine Lawless	ATTD	Attend meeting at Heron Tower (incl. travel time)	1.60
27/07/2016	Ghislaine Lawless	LETT	Send draft wording to T Connor for short letter	0.20
27/07/2016	Ghislaine Lawless	LETT	Note for T Connor on withdrawing/re-issuing stat. demand	0.40
27/07/2016	Ghislaine Lawless	LETT	Consider L Moore's points re trust issues.	0.30
27/07/2016	Ghislaine Lawless	DRFT	Drafting of longer letter. Email L Moore; Confer T Connor re same	1.70
28/07/2016	David Page	LETT	Discussion in preparation for client meeting; client meeting at Schneider offices to discuss initial letter before action, the format being agreed and served later that day.	2.00
28/07/2016	Ghislaine Lawless	INTD	Confer T Connor, D Page; meeting with client + prep for the same	2.50
28/07/2016	Ghislaine Lawless	LETT	Email T Connor	0.10
28/07/2016	Ghislaine Lawless	LETT	Amend letter, confer T Connor + email to Setfords; email client; email to directors	0.80
28/07/2016	Tom Connor	LETT	Meeting and finalise letter	2.00
29/07/2016	Tom Connor	LETT	Emails in	0.50
01/08/2016	Ghislaine Lawless	LETT	Email to client, confer T Connor re same; letter of advice to client re preservation of documents; draft chaser letter for 2 Aug	1.10
01/08/2016	Tom Connor	LETT	Employee email, disc Ghislaine and letter on disclosure	1.00
02/08/2016	David Page	LETT	Latest exchanges and involvement of Setfords.	1.00
02/08/2016	Ghislaine Lawless	LETT	Email L Moore, call T Connor, send letter to Setfords + directors; draft letter	0.50
02/08/2016	Ghislaine Lawless	LETT	Draft email to L Moore, confer TC. Review bank statement	0.20
02/08/2016	Ghislaine Lawless	LETT	Review of documentation	1.30
02/08/2016	Ghislaine Lawless	LETT	Email T Connor	0.10

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02/08/2016	Ghislaine Lawless	LETT	Draft letter	0.70
02/08/2016	Ghislaine Lawless	LETT	Draft email to T Connor re tracing - possible issue	0.40
02/08/2016	Tom Connor	LETT	Bank statements	0.50
03/08/2016	Ghislaine Lawless	LETT	Attend meeting with client, calls to M Edwards + Veronica Cox	1.30
03/08/2016	Ghislaine Lawless	PREP	Preparation for meeting with client. Emails + T Connor	0.60
03/08/2016	Ghislaine Lawless	LETT	Review email from L Moore; email D page re potential breach of Code of Conduct by M Edwards	0.20
03/08/2016	Tom Connor	LETT	Meeting	1.00
03/08/2016	Tom Connor	LETT	Various calls - Setfords and email reports	0.60
03/08/2016	Tom Connor	LETT	Letter in	0.30
03/08/2016	David Page	PREP	Preparation for client meeting; agreeing action plan; calls to opposition lawyers, they not responding.	1.30
03/08/2016	Ghislaine Lawless	LETT	Review email from G Bushfield; email partners	0.20
03/08/2016	Ghislaine Lawless	LETT	Review correspondence between L Moore and T Connor re call with Setfords	0.10
03/08/2016	Ghislaine Lawless	LETT	Consider new letter from Setfords, confer T Connor,	1.00
03/08/2016	Ghislaine Lawless	LETT	Email L Moore	0.10
04/08/2016	Tom Connor	LETT	Calls re settlement agreement, emails, draft letter re STA	1.00
04/08/2016	David Page	REVI	Review of multiple exchanges with client and other side; review of settlement agreement/share purchase agreement.	2.00
04/08/2016	Ghislaine Lawless	LETT	Review settlement agreement, email T Connor re same.	2.50
04/08/2016	Ghislaine Lawless	LETT	Review incoming correspondence.	0.20
05/08/2016	Ghislaine Lawless	ATTD	Preparation for meeting; attend meeting with client and follow-up.	2.50
05/08/2016	Ghislaine Lawless	DRFT	Draft letter to Verona Cocks at Setfords.	1.20
05/08/2016	Ghislaine Lawless	DRFT	Draft email to Michael Edwards containing Heads of Terms.	0.80
05/08/2016	Ghislaine Lawless	PHON	Calls with Leanne Moore (x2) re tax issues.	0.10
05/08/2016	Ghislaine Lawless	PHON	Confer T Connor; confer A Cox and Philippa; all re structuring of share payment. Email T Connor/D Page re call with Leanne.	0.40
05/08/2016	David Page	REVI	Review of Settlement Agreement and SPA; attendance at meeting and brief follow-up discussion.	1.80
05/08/2016	Tom Connor	LETT	Meeting with client	1.50
05/08/2016	Tom Connor	LETT	Review draft agreement	1.00
05/08/2016	Tom Connor	LETT	Draft without prejudice email	0.50
08/08/2016	Tom Connor	LETT	Emails with client	0.20
08/08/2016	Tom Connor	LETT	Call with ME	0.10
09/08/2016	Tom Connor	LETT	Various emails re Michael Edwards WP email	0.20
09/08/2016	Tom Connor	LETT	Draft pre-action letter	0.80
09/08/2016	Ghislaine Lawless	DRFT	Call T Connor, review draft letter and amend. Email L Moore. Review correspondence with Setfords/L Moore.	0.40