

Share Certificate – Selling or Buying a Property on Pine Close

Summary

- When you sell or buy a property on Pine Close, it is important that at the same time you also transfer the share in Pine Close Management (Horsell) Limited – the resident run property management company.
- The solicitors should complete this process by filling in and submitting a J30 Stock Transfer form – contact the company secretary (Louise) for more details. Please ensure your solicitors complete this as part of the conveyancing and you will be issued a physical share certificate once completed.
- If you do not complete the share transfer you will be in breach of the Pine Close covenants, you will not be able to vote at the company AGM, you will not be able to stand for election as a company Director and you may have difficulties when you come to sell your property.
- Below, this document provides a little more background about the Company structure and a high level process for transferring a share certificate from the vendor to the purchaser of the property.

Background

- Pine Close has a management company called Pine Close Management (Horsell) Limited (“the Company”), mainly to look after the communal land e.g. gardens, paths and garage area. The owners of each house in Pine Close own an equal share in the Company - 30 houses so we each own 1/30th.
- The Company is required to maintain an accurate Shareholder Register and file this annually with Companies House. The covenants of each house on Pine Close require the holders of each share in the Company to be the same as the owners of each house. I.e. the house comes with a share of the Company and you cannot sell it to anyone other than the next owner of the house.
- As such, the registered owners of each house as per the details held at the HM Land Registry should be the same as the registered shareholders of the Company.
- The Company has an AGM every year where shareholders are invited to attend and can vote on any matters requiring a vote.
- Shareholders are eligible to stand for election to become a Director on the Board of the Company and the Board of Directors meet throughout the year to discuss the management of the Close (e.g. gardening and maintenance) and to generally ensure a smooth running of the Company (e.g. to review finances and company secretarial matters)
- More information about living on the Close and about the management company can be found on the website at www.pineclose.com

What do I need to do?

Please ensure your solicitors complete the process for transferring the share in the Company. Please ask them to contact the Company secretary, Louise for full details on the process. Her contact details and links to a J30 Stock Transfer form are provided below:

- Email Louise Park, louise.park@virtualcompanysecretary.com

- [Free PDF J30 Stock Transfer form](#)
- [Guidance on completing the J30 form](#) (although this form should be completed by a solicitor)

Once the share transfer has been completed a signed physical share certificate in the new name/s will be issued. If you do not have this but have moved into your new home on Pine Close please put your solicitors in contact with the Company secretary to complete this process ASAP.

J30 Stock Transfer Form Information

STOCK TRANSFER FORM
J30

(Above this line for Registrars only)
Certificate lodged with the Registrar

Consideration Money £ (1)
Full Name of Undertaking (2)

Full description of Security (3)

Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any (4)
Words (3) Figures (4)
(units of)

Name(s) of registered holder(s) should be given in full, the address should be given where there is only one holder (5)
In the name(s) of Account Designation (if any)

If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g. Director(s) of the person(s) making the transfer.

1. Consideration Money – **NILL**
2. Full Name of Undertaking – **Pine Close Management (Horsell) Limited**
3. Full description of Security – **Ordinary shares of £5**
4. Number or amount of shares, stock or other security – **1**
5. Names and address of current shareholders – **add accordingly**

PLEASE SIGN HERE

I/We hereby transfer the above security out of the name(s) addressed to the person(s) named below or to the several persons named in parts 2 of Buyers Transfer Form relating to the above security.
Delete words in italics except for stock exchange transactions.
Signature(s) of
1. (6)
2.
3.
4.

Stamp of Selling Broker(s) or, for transactions which are not stock exchange transactions, of Agent(s), if any, acting for the Transferor(s).
Date

A body corporate should execute this transfer under its common seal or otherwise in accordance with applicable statutory requirements.
Full name(s) and full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred. (7)
Please state title, if any, or whether Mr, Mrs, or Miss.
Please complete in block capitals.

I/We request that such entries be made in the register as are necessary to give effect to this transfer.

Stamp of Buying Broker(s), if any. Stamp of name and address of person lodging this form (if other than the Buying Broker(s)) (8)

Reference to the Registrar in this form means the registrar or registration agent of the undertaking, or the Registrar of Companies at Companies House

6. Signature/s – **the seller signs this form (or sellers where jointly held)**
7. Names and addresses of person receiving the share – **add accordingly**