

Shareholders' agreement: property management Company

Agreement between shareholders for the regulation of

[Company name]

Dated: [date]

Agreement between shareholders for the regulation of

[Company name]

Contents

1. Definitions
2. Interpretation
3. Relationship of parties
4. Shareholders' details
5. Completion
6. Assignments of leases
7. The [Peterkin] Period
8. Special voting rights
9. Appointment, status and removal of Directors
10. Management of the Company
11. Decision making by Directors
12. Proxy votes
13. Company's obligations
14. Shareholders' obligations
15. Actions requiring [75%] Shareholder consent by law
16. Confidentiality
17. Transfer of shares
18. Transmission of shares to Transmittee
19. Publicity
20. Conflict with the MOI
21. Breach of this agreement
22. Miscellaneous matters

This agreement is dated: [█ █ █ █]

The Company is: [company █ █ █ █] (" █ █ █ " █ █ █ ")

The Company's registered office is: [REDACTED] / [REDACTED]

The Shareholders are:

[Peterkin Housing (Pty) Ltd] whose registered office is ■ ■ ■ ■ [■ ■ ■ ■] (" ■ ■ ■ ■ ")

The background to this agreement is:

- A. The Company is a private limited company, number [1234567], [REDACTED]
[REDACTED] [REDACTED].
 - B. [Peterkin] has built the Building and now owns the [REDACTED]
[REDACTED].
 - C. Each of the parties named as Shareholders above has taken a lease from
[Peterkin] [REDACTED], [REDACTED].
 - D. [Peterkin] has formed the Company to enable the Shareholders to manage
the Building. [Peterkin] will transfer [eight] [REDACTED]
[REDACTED].
 - E. In part consideration of the transfer, each Flat buyer [REDACTED]
[REDACTED].
 - F. As the last Flat is leased, [Peterkin] will transfer its last shares in the
Company to that buyer and will transfer the [REDACTED]
[REDACTED].
 - G. The parties have agreed these terms in order to regulate the relationship
between them [REDACTED].

These are the terms of the agreement:

1. Definitions

These definitions apply unless the context [REDACTED] :

"Act"	means the Companies Act 2008 and any subsequent additions, [REDACTED] [REDACTED].
"MOI"	means memorandum of incorporation of the Company.
"Building"	means the building and land at [enter full address] owned by the Company and let to the Shareholders. It includes the foundations, external walls, joists, roof and other supporting structures and all the [REDACTED], [REDACTED] [REDACTED], [REDACTED], [REDACTED] [REDACTED], [REDACTED] [REDACTED].
"Confidential Information"	means all information about the Company and the other parties to this agreement including personal data, as defined in applicable law, owned by any data subject whom a [REDACTED] [REDACTED] [REDACTED]. It does not include information that it is reasonably necessary to disclose to a person in the usual course of business so far as that information is disclosed in those circumstances. [REDACTED] [REDACTED]: [REDACTED] [REDACTED], [REDACTED] [REDACTED].
"Director"	means a director of the Company.
"Flat"	means one of the [eight] [REDACTED] [REDACTED]
"Maintenance and Repairs"	means, in relation to the Building, any activity reasonably necessary to maintain the Building in a state of good repair, including all electrical equipment, [REDACTED], [REDACTED], [REDACTED] [REDACTED], [REDACTED], [REDACTED] [REDACTED].

2. Interpretation

In this agreement unless the context otherwise requires:

3. Relationship of parties

- 3.3.1 they shall be ██████████ ██████████ ;
- 3.3.2 in the exercise of any power or vote in connection with the management of the Company, whether or ██████████ ██████████ ██████████ , ██████████ ██████████ ██████████ , ██████████ ██████████ ██████████ , ██████████ ██████████ ██████████ , ██████████ .

4. Shareholders' details

Today, the Shareholders in the Company are:

Name of Shareholder	Number of shares
[Peterkin]	50
[Name 1]	08
[Name 2]	08
[Name 3]	08

5. Completion

The parties agree ██████████ ██████████ :
██████████ :

- 5.1. to sign such resolutions and ██████████ ██████████ ██████████ .
- 5.2. each Shareholder shall subscribe for such number of ██████████ ██████████ 4 ██████████ .

6. Assignments of leases

- 6.1. Each person entering into this agreement shall be entitled to see the last audited ██████████ , ██████████ , ██████████ ██████████ ██████████ .

[12]

7. The [Peterkin] Period

8. Special voting rights

9. Appointment, status and removal of Directors

- 9.1. One director shall be appointed by each ■■■■■ .
■■■■■ ■■■■■ .
 - 9.2. No person, other than a member of the Company, shall be appointed as a Director other than ■■■■■ .
■ , ■■■■■ ■■■■■ , ■■■■■ ■■■■■ .
■■■■■ ■■■■■ ■■■■■ .
 - 9.3. When a Shareholder consists in two or more people, the one who is not a Director ■■■■■ ■■■■■ ■■■■■ .
■■■■■ . ■■■■■ ■■■■■ , ■■■■■ ■■■■■ .
■■■■■ ■■■■■ ■■■■■ .
■ .
 - 9.4. Each of the Shareholders will use his best endeavours to ■■■■■ .
■■■■■ ■■■■■ , ■■■■■ ■■■■■ .
■■■■■ ■■■■■ .
 - 9.5. At each meeting, the shareholders shall ■■■■■ ■■■■■ .
■■■■■ ■■■■■ . ■■■■■ ■■■■■ .
■■■■■ ■■■■■ .

10. Management of the Company

10.1. The Directors shall manage the Company.

10.2.1 by whatever means

10.2.2 to whatever extent

10.2.3 on whatever terms as they think fit.

For the purpose of this [REDACTED] " [REDACTED] " [REDACTED], [REDACTED]

10.2.4 arrangements for insurance,

10.2.5 Maintenance and Repair of the Building,

10.2.6 banking and cash management,

10.2.7 collection of money from the Shareholders.

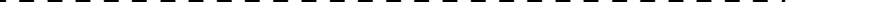
10.2.8 preparation of annual budget estimates,

10.2.9 maintenance of books of accounts / annual

10.2.10 security of the Building.

10.2.11 - - - - -

.....

10.4.  .

11. Decision making by Directors

- 11.1. [REDACTED]
[REDACTED] [75] %
[REDACTED], [REDACTED]
[REDACTED]
[REDACTED] [75] %
[REDACTED], [REDACTED].
- 11.2. [REDACTED]
[REDACTED], [REDACTED]
[REDACTED]
[REDACTED].
- 11.3. [REDACTED]
[REDACTED]
[REDACTED].
- 11.4. [REDACTED]
[REDACTED], [REDACTED]
[REDACTED]
[REDACTED].

12. Proxy votes

- 12.1. [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED].
- 12.2. [REDACTED]
[REDACTED]
[REDACTED] / [REDACTED]
[REDACTED].

13. Company's obligations

- 13.1. [REDACTED]
[REDACTED]:
 - 13.1.1 undertake Maintenance and Repairs;

- 13.1.2 [REDACTED] ([REDACTED]) [REDACTED];
- 13.1.3 maintain appropriate insurances relating to the Building;
- 13.1.4 [REDACTED]
[REDACTED], [REDACTED];
- 13.1.5 [REDACTED]
[REDACTED]
[REDACTED];
- 13.1.6 [REDACTED]
[REDACTED].

14. Shareholders' obligations

- 14.1. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED].
- 14.2. [REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED].

15. Actions requiring [75%] Shareholder consent by law

- 15.1. [REDACTED]
[REDACTED] [75] %
[REDACTED]:
 - 15.1.1 change the MOI of the Company;
 - 15.1.2 [REDACTED]
[REDACTED].
 - 15.1.3 [REDACTED]
[REDACTED].

- [REDACTED]
- [REDACTED];
- 15.1.4 approve any transaction relating to disposal of assets.
- 15.1.5 [REDACTED], [REDACTED], [REDACTED]
[REDACTED], [REDACTED], [REDACTED], [REDACTED]
[REDACTED];
- 15.1.6 [REDACTED]
[REDACTED]
[REDACTED].

16. Confidentiality

16.1. Each Shareholder agrees and undertakes that he will:

- 16.1.1 [REDACTED], [REDACTED]
[REDACTED], [REDACTED], [REDACTED], [REDACTED]
[REDACTED];
- 16.1.2 [REDACTED]
[REDACTED], [REDACTED]
[REDACTED]
[REDACTED], [REDACTED]
[REDACTED]
[REDACTED].
- 16.1.3 [REDACTED], [REDACTED], [REDACTED]
[REDACTED].
- 16.2. [REDACTED]
[REDACTED]
[REDACTED].

17. Transfer of shares

- 17.1. [REDACTED], [REDACTED]
[REDACTED]
[REDACTED] [3] [REDACTED]

- [REDACTED]
- 17.2. [REDACTED]
[REDACTED]
[REDACTED] [REDACTED]
[REDACTED]] [REDACTED]
[REDACTED]
[REDACTED].
- 17.3. [REDACTED]
[REDACTED]
[REDACTED].
- 17.4. [REDACTED]
[REDACTED].
- 17.5. [REDACTED]
[REDACTED]
[REDACTED].

18. Transmission of shares to Transmittee

- 18.1. [REDACTED]
, [REDACTED]
[REDACTED].
- 18.2. [REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED], [REDACTED]
[REDACTED].
- 18.3. [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED], [REDACTED]
[REDACTED]
[REDACTED].

19. Publicity

.....

20. Conflict with the MOI

，：

21. Breach of this agreement

21.1. [65] % , .

22. Miscellaneous matters

It shall be deemed to have been delivered:

[REDACTED]
[REDACTED] : [REDACTED] 24
[REDACTED]. [REDACTED],
[REDACTED],
[REDACTED].

22.9. [REDACTED], [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED].

Signed by [full name of one Director], duly authorised on behalf of the Company

Signed by [full name], a shareholder:

Signed by [full name], a shareholder:

Explanatory notes:

Shareholders' agreement: property management company

General notes

Paragraph specific notes

Notes following the numbered paragraphs

1. Definitions

Remember too, that when a word or phrase is defined, the defined meaning capitalised, takes precedence over the original meaning.

2. Interpretation

3. Relationship of parties

This is a simple statement for the avoidance of doubt. Of course other documents may indeed create the relationships mentioned. It is important that this document is not confused with any other, there is no reason why it should

4. Shareholders' details

Basic information necessary to complete the agreement.

5. Completion

6. Assignments of leases

Edit as you require.

7. The Peterkin period

By all means edit .

8. Special voting rights

9. Appointment, status and removal of Directors

Your home owners will be a diverse group of people with nothing in common except as shareholders of this company. That provides a situation where it is very easy, and very common for a person with a strong personality to take ■ ■

..... ,

10. Management of the Company

11. Decision making by Directors

.....
.....

12. Proxy votes

The question of absence through holidays or sickness is often overlooked. It is likely that the MOI covers the situation at meetings, but will not cover other situations. You need to be able to appoint someone to vote your shares if ■ ■

.....

We suggest leave it as is.

13. Company's obligations

The company and the shareholders are parties. Although the company can act only through its directors, it does have a separate legal identity. It is the company that

.....
..... ,

14. Shareholders' obligations

Edit as you require.

15. Actions requiring [75%] shareholder consent by law

This paragraph deals first with " - 75 %" .
".

Special resolution percentage - 75%

A special resolution is supported by at least 75% .
. . , .
. .
. 10 % .

In any event .
. 61 %.

If you have not changed threshold in your MOI then .
75 % .
. . , .
. .

List of matters

In setting out these points, .
. .
. . .

16. Confidentiality

It is for the parties to decide whether they think this .
. .
. .
. .
. . .

17. Transfer of shares

Each share will be owned by a home owner. .
. .
. .
. . .

18. Transmission of shares to Transmittee

There are three possible classes of transmittees:

- executors of a deceased shareholder;
- a trustee in bankruptcy;
- a divorced spouse or civil partner

19. Publicity

We have no comment

20. Conflict with the MOI

21. Breach of this agreement

22. Miscellaneous matters

A number of special points. We have identified each of these as important to



End of notes