

ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQSE GROWTH MARKET
APPLICANT NAME:
Macaulay Capital PLC
APPLICANT REGISTERED OFFICE, PRINCIPAL PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:
11 Laura Place Bath United Kingdom BA2 4BL 012 2554 1904
DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):
Lindsay Keith Anderson Mair <i>ACA, Non-Executive Chairman</i> David Alistair Horner, <i>Managing Director</i> Richard Hywel Bucknell, <i>Chief Investment Officer</i>
APPLICANT SECTOR:
Financial services
DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:
<p>Macaulay Capital plc (“Macaulay Capital” or the “Group”) was formed to originate and manage corporate transactions, raise funds from third parties, invest the Group’s own funds alongside those of external investors and to manage the Group’s investment portfolio with the aim of maximising its value.</p> <p>The Group will be managed by its two executive directors, David Horner and Richard Bucknell, who have both been operating in the small cap private company market for many years, giving them extensive experience of identifying, originating, assessing, structuring, and financing transactions.</p> <p>Macaulay Capital intends to earn revenues as follows:</p> <ul style="list-style-type: none"> • an arrangement fee on completion of a transaction (typically a percentage of the funds raised, including funds invested by Macaulay Capital), payable by the client company; • an annual director fee for providing a director to represent Macaulay Capital’s and third-party investors’ interests on the board of the client company; • an annual management fee of 2 per cent. per annum for up to five years, once third-party investors have been repaid their initial investment, payable by the investors; and • a performance fee, if returns exceed a predetermined threshold, also payable by the investors. <p>In addition, the Group will also, on each transaction, participate directly in a mix of loan stock and equity share capital, as part of any fundraising necessary to enable the transaction to proceed. It is intended that these investments will provide the Company with long term gains.</p>
NAME OF AQSE CORPORATE ADVISER:
Cairn Financial Advisers LLP
NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:
10,000,000 Ordinary Shares of 10p par value

SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):

79% of the Company's securities in issue will be in public hands

SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:

Name	Current Shares	Current %	Holding on Admission	% on Admission
Harry Horner*	200,000	45%	1,000,000	10.0%
Tom Horner*	200,000	45%	1,000,000	10.0%

*David Horner's adult son

TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:

N/A

THE EXPECTED ADMISSION DATE:

29 July 2022

WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:

www.macaulaycapital.com

In respect of a fast-track applicant, the following information should also be included:

NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:**ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:****DETAILS OF ANY LOCK-IN ARRANGEMENTS:****DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:**

In respect of an update to a prior application announcement, the date of the original announcement should also be disclosed as follows:

UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON:

7 July 2022