
25% shareholder, what are my entitlements

Posted by dick dastardly - 2009/06/24 11:41

Hello there
Hope you can help.

I have an equal 25% share in a company which I left by mutual consent a few months ago. Took a voluntary redundancy offer.

An offer was made for my shares by the remaining 3 shareholders, which I thought was very low, I replied asking for double which was rejected and their original price was offered again.

I have written back with a compromise which is nearer their original amount which hopefully they will accept. If not I assume the company will go to arbitration after 6 months when I am required to sell, according to the articles and assuming they have the money.

In the meantime am I entitled to request any information from them, ie monthly accounts etc, more to annoy than to actually use!! Can I ask for board minutes, management meeting minutes etc??

Who pays for the arbitration? is it split or is it the remaining shareholders. If I am forced to sell after the 6 month period I'd be aggrieved to have to pay the cost of arbitration.

Hope you can help

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