

## Example of Unapproved Share Option Certificate

Date

**Employee name**

**Employee Address**

Dear •

This letter is to advise you that Lok'nStore Group plc (The Company) has resolved (subject to your agreement to its terms) to grant you an option to acquire • ordinary shares in The Company for a price of • pence per share subject to the terms of this letter.

Date of Grant:	•
Maximum Number of Shares:	•
Exercise Price:	•
Exercise Date:	•

If you wish to accept the grant of this right please sign the copy of this letter where indicated and return it to us at the above address.

As set out above this option is subject to certain terms and conditions and these are as follows:

1. You will be able to exercise this option at the earliest on 3 years after grant but subject to point 4 below.
2. These and all your other options have accrued to you as an employee of the Company. If you cease to be employed by the Company or its subsidiaries all of your options shall lapse immediately and accordingly cease to be exercisable.
3. If not exercised prior to ten years from grant date this option will at that date lapse and cease to be exercisable.
4. In the event of a takeover of The Company prior to the date set out in 1 above this option will become immediately exercisable as at the date of the takeover and if not exercised within three months of the date of the takeover will lapse at that date.
5. If it is likely that at the date this option is exercised there will be a liability on The Company or any of its subsidiaries to account for income tax under the PAYE system, The Company reserves the right to retain a proportion of the shares under option and to sell those shares in order to realise sufficient funds to meet the PAYE liability. It is a condition of this option that you agree to this right.
6. This option is not transferable.

As set out above we should be grateful if you would agree the terms of this option by signing a copy of this letter and returning it to us. For the avoidance of doubt this option will not be valid until such time as we receive a copy of this letter signed and dated by you.

Yours sincerely

For and on behalf of Lok'n Store Group plc

..... Director

.....Director

**I hereby agree to accept this option on the terms and conditions set out in the letter above**

.....

Date:.....

*Options are no longer issued under the EMI scheme as the Company now no longer meets small company criteria in that the Company's gross assets now exceed £30 million.*

*Those share options already granted to you under the EMI scheme remain within that scheme and carry the usual EMI tax benefits.*

Example CSOP Option Certificate



**SCHEDULE**

**THE LOK 'N STORE GROUP PLC COMPANY SHARE OPTION PLAN  
OPTION CERTIFICATE**

Name of Optionholder  
Address of Optionholder  
Date of Grant  
Maximum Number of Shares  
Exercise Price

Lok'nStore Group Plc HEREBY GRANTS to the Optionholder named above an Option to acquire a maximum of ..... ordinary shares in the Company at a price per share of .....p.

The Option is exercisable subject to and in accordance with the rules of The Lok'n Store Group Plc Company Share Option Plan as they are amended from time to time. It may not normally be exercised before the third anniversary of the Date of Grant. In accordance with rule 7.1, the Option may not in any event be exercised later than the tenth anniversary of the Date of Grant shown above.

EXECUTED AS A DEED by Lok'nStore Group Plc

*Director.....*

*Director.....*



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## FORM OF ACCEPTANCE

**I HEREBY AGREE** to accept the grant of this Option and be bound by the terms and conditions set out in the rules of The Lok'nStore Group Plc Company Share Option Plan.

SIGNED and delivered as a deed by

.....  
(Optionholder signature)

in the presence of:

Witness signature: .....

Witness name (*print*): ●

Address:

●

Occupation: ●

Enterprise Management Initiatives Notice

ENTERPRISE MANAGEMENT INCENTIVES

NOTICE OF THE GRANT OF AN OPTION UNDER SCHEDULE 5 INCOME TAX (EARNINGS AND PENSIONS) ACT 2003

1. Details of the company whose shares are the subject of the Agreement:

Name: Lok'nStore Group Plc

Registered number: 4007169

Address of registered office:

**1, London Wall  
London  
EC2Y 5AB**

Name of the Tax Office to which the company's accounts are sent for Corporation Tax assessment:

SCOTLAND EAST SCEC

Corporation Tax reference **825/89628 15663**

2. Details of the Employer Company giving this notice:

Name: Lok'nStore Limited

Name of the Tax Office to which the company's accounts are sent for Corporation Tax assessment:

SCOTLAND EAST SCEC

Corporation Tax reference 825/13909 56197

Name and reference of the Tax Office which deals with the tax liabilities of this company's employees:

North East Metropolitan

PAYE tax reference 120/L31283

3. Details of this option, and this employee's other options:

Date of grant: •

Total market value (at date of this grant) of this employee's unexercised EMI options, including this option: **£ •**

Total market value (at date of grant) of this employee's unexercised CSOP and EMI Options in employee's employer company, or any other group company: **£ •**

Select one:

The market value of the shares under this option at the date of its grant has been agreed with SVD as **£•** per share, **or**

☐ The market value has not been agreed with SVD, **or**

The company's shares were listed on a Recognised Stock Exchange at **£•** per share, at date of grant.

☐

☐

4. Details of and declaration by the employee to whom this option has been granted:

Name in full: •

National Insurance number: **• / • / • / • / •**

I declare that I am committed to working for the Qualifying Company whose shares are the subject of this option, and/or for Qualifying Subsidiaries of that company, for: (select one)

☐ At least 25 hours a week, **or**

☐ At least 75% of my Working Time.

Signature: \_\_\_\_\_ Date: \_\_ / \_\_ / \_\_

5. Declaration by a Director or the Secretary of the Employer Company:

Name in full: •

**I attach a copy of the option agreement.**

I declare that the option set out in the attached agreement satisfies the requirements of the Schedule in respect of: (select one)

☐ All the shares, or ☐ • shares (enter number)

I also declare that to the best of my knowledge and belief, all the information given above is correct and complete.

Signature: \_\_\_\_\_ Date: **• / • / •**