

## Introduction

If a share certificate has been deemed lost by the investor, they have to register the certificate as lost and arrange an indemnity so a new share certificate can be reissued.

Typically, a countersignature by a bank or insurance company, is required on a letter of indemnity to provide robust financial protection to the registrar and the company.

### Why not a normal authorised person?

- Individuals or normal professionals (such as solicitors or accountants) cannot countersign indemnities as they do not have the capital base or regulated capacity to cover large or unlimited financial risks arising from indemnities if a fraudulent claim arises or someone misuses the original share certificate.
- Banks and insurers undergo substantial risk assessment, regulation, and approval processes, giving assurance to the registrar that they can pay if a claim arises.

## Typical Costs

- Registrar administration fees: Usually around £18 to £50 for issuing a replacement share certificate.
- Bank or insurer countersignature fee: This depends on the value of the shares but typically range between £50–£650.
- For shareholdings > £100,000, expect a fee of 1-1.5% of the share value, possibly higher for complex cases or non-UK shareholders.
- Some registrars may offer a countersignature-waived option for a higher fee if the value is below a certain threshold, often £50,000–£100,000.
- Some registrars only charge a small administration fee and don't require a countersignature.

For a breakdown of these costs and requirements for each Registrar and VCT company, please refer to the **Registrar Requirements Appendix** below.

## Why clients should do this now

- Once certificates are reissued and moved to the GrowthInvest CREST account, the shares become digital—no need to repeat this process or manage paper certificates again.
- VCTs can only be sold if held digitally in CREST, so this step is essential.
- Digital shares in CREST allow for fast probate processing, avoiding delays and complications with paper certificates, saving the clients time and money.

## What to do to replace a share certificate

- Notify the VCT's Registrar about the lost certificate(s) and provide details, identifying the missing certificate(s).
- Client will be sent a Letter of Indemnity form provided by the Registrar. A restriction is placed on the shares to avoid fraudulent use of the lost certificate.
- If applicable, client will need to arrange countersignature, through a bank or insurance company. Fees will need to be confirmed directly with the institution used and typically depend on share value.
- Completed forms, with countersignature and payment, are returned to the Registrar.
- Client will be sent a new certificate issued by the Registrar to the clients registered address, usually within 1-3 weeks.
- Client to send new share certificate and corresponding wet signed CREST transfer form to GrowthInvest for dematerialisation into CREST.

**Please Note:** each Registrar has different requirements so please refer to the **Registrar Requirements Appendix** below and contact each Registrar directly for any questions on their requirements.

## Support

For any queries or additional information, kindly reach out to our **Client Services team** at **030 0303 0037** or **clientservices@growthinvest.com**. You can also visit our website **Knowledge Centre** at **growthinvest.com**.

## Registrar Requirements Appendix

Registrar	Key Requirements	Administration Fee*	Countersignature	Est. Total Cost*	VCT Companies
<b>The City Partnership (UK) Limited ("City")</b>  Contact: 01484 240 910	Email request for indemnity; Letter of indemnity (digitally signed)	£24 per company	Waiver available	£24 per company	Baronsmead VCTs Blackfinch Spring VCT British Smaller Companies VCTs Calculus VCT Foresight Ventures VCT (Thames Ventures) Fuel Ventures VCT Guinness VCT Maven VCTs Maven Renovar VCT (Amati AIM VCT) Gresham House VCTs Molten Ventures VCT Northern VCTs Pembroke VCT Praetura Growth VCT Unicorn AIM VCT
<b>Computershare</b>  Contact: Depending on company you hold shares in. Refer to website <a href="http://computershare.com">computershare.com</a>	Client signed request by post; Letter of indemnity (wet signed)	Under £150 share value: Free £150+ share value: £50 (inc. VAT)	UK bank or ABI member insurance company, or waiver for additional fee (Maximum waiver threshold: £50,000)	£50-£100+ 1-1.5% of share value for holdings >£100,000	Albion VCTs Foresight VCTs Octopus VCTs Triple Point Venture VCT
<b>Neville Registrars</b>  Contact: 0121 585 1131	Client signed request by post; Letter of indemnity (wet signed)	£18 per company	UK bank or ABI member insurance company, or waiver for additional fee (Maximum waiver threshold: £50,000)	£18-£100+ 1-1.5% of share value for holdings >£100,000	Oberon AIM VCT Puma VCTs Seneca Growth Capital VCT
<b>Equiniti</b>  Contact: 03456 037 037	Client signed request by post; Letter of indemnity (wet signed)	c.£45 admin fee; waiver/countersignature £50-£250 (tiered by value)	UK bank or ABI member insurance company, or waiver for additional fee (Maximum waiver threshold: £100,000)	Tiered fees from free (up to £50) to £650 (£75,000-£100,000) 1-1.5% of share value for holdings >£100,000	Hargreave Hale AIM VCT
<b>MUFG Corporate Markets</b>  Contact: 0371 664 0300	Client signed request by post; Letter of indemnity (wet signed)	Under £125 share value: Free £125.01+ share value: £50	UK bank or ABI member insurance company, or waiver for additional fee (Maximum waiver threshold: £100,000)	Tiered cover fees from free (up to £125) to £2,000 (max value £100,000)	Proven VCTs

\*All fees and costs stated are indicative only and subject to change by the Registrar.