



## LAKEHOUSE PLC

### SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

The following information is provided in accordance with section 430(2B) of the Companies Act 2006.

#### **Sean Birrane**

As previously announced, Sean Birrane (previously Chief Executive Officer) ceased to be a director of the Company on 14 March 2016. Sean Birrane agreed to complete a handover and remain on garden leave until 4 September 2016. After ceasing to be a director but while remaining an employee of the Company between 14 March and 4 September 2016, Sean Birrane will have received remuneration payments of £161,706 in accordance with his service agreement dated 18 March 2015. These payments comprise salary and car allowance.

The Company has agreed to make a termination payment to Sean Birrane of £163,432.18. This comprises a lump sum payment in lieu of notice in accordance with the terms of his service agreement.

Sean Birrane's outstanding awards granted under the Lakehouse plc Performance Share Plan will lapse on termination of his employment and his outstanding shares held through the Lakeside plc Share Incentive Plan will be returned to him by the plan administrator.

#### **Stuart Black**

As previously announced, Stuart Black ceased to be a director of Lakehouse plc ("the Company") on 21 April 2016 after giving notice of his resignation.

The Company subsequently agreed with Stuart Black he would complete a handover prior to undertaking garden leave which ended on 30 June 2016.

After ceasing to be a director but while remaining an employee of the Company in the period to 30 June 2016, Stuart Black received remuneration payments of £80,208.36 in accordance with his service agreement dated 8 March 2016. These payments comprised salary, cash payment in lieu of pension contributions and car allowance.

The Company agreed to make Stuart Black a termination payment of £236,914.47. This comprises a payment in lieu of 6 months' notice calculated in accordance with the terms of Stuart Black's service agreement dated 8 March 2016. This payment is payable in two tranches with the first tranche of the payment paid to Stuart Black during July 2016 and the second tranche payable by 22 October 2016.

Stuart Black's outstanding awards granted under the Lakehouse plc Performance Share Plan lapsed on termination of his employment and his outstanding shares held through the Lakehouse plc Share Incentive Plan will be returned to him by the plan administrator.



## **Chris Geoghegan**

As previously announced, Chris Geoghegan ceased to be a non-executive director of the Company with immediate effect on 18 April 2016. Chris Geoghegan received fees of £8,333.33 for his one month notice period under his appointment letter.

## **Jill Ainscough**

As previously announced, Jill Ainscough ceased to be a non-executive director of the Company with immediate effect on 4 July 2016. Jill Ainscough received fees of £3,750.00 for her one month notice period under her appointment letter.

## **Johnathan Ford**

As previously announced, Johnathan Ford ceased to be a non-executive director of the Company with immediate effect on 23 July 2016. Johnathan Ford received fees of £3,750.00 for his one month notice period under his appointment letter.

## **Steve Rawlings**

As previously announced, Steve Rawlings ceased to be a non-executive director of the Company on 23 July 2016 following his death after a short illness. No remuneration payments or payments for loss of office were made after he ceased to be a director.

## **Ric Piper**

As previously announced, Ric Piper ceased to be a non-executive director of the Company with immediate effect on 30 November 2016. Ric Piper received no fees for the notice period under his appointment letter. In recognition of Ric Piper's contribution to the Company, the Company donated the sum of £40,000 to the Rainbow Trust Children's Charity.