



Blake Holdings Ltd -
Mandatory Cash Offer for Sarossa Plc
Released 07:00 10-May-2017

RNS Number : 6654E
Blake Holdings Limited
10 May 2017

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Blake Holdings Limited (the "Company")

Mandatory Cash Offer for Sarossa Plc

Pursuant to Rule 2.2(b) of the City Code on Takeovers and Mergers ("**Takeover Code**"), the Company announces that Richard Griffiths and his controlled undertakings have acquired 51,950,000 ordinary shares of 1p in Sarossa Plc ("**Sarossa**") at a price of 1p per share, for total consideration of £519,500 ("**Purchase**"). The Purchase has a contract date of 8 May 2017 and an expected settlement date of 10 May 2017.

Mr Griffiths is a director of the Company, as is Mr Michael Bretherton. Pursuant to the Takeover Code, Mr Griffiths, Mr Bretherton, Mr James Ede-Golightly and the Company are deemed to be acting in concert (together, the "**Blake Concert Party**").

Prior to the Purchase, the Blake Concert Party was interested in aggregate in a total of 187,787,514 ordinary shares of 1p of Sarossa, representing 40.65% of the issued ordinary share capital, and voting rights, of Sarossa. Following the Purchase, the Blake Concert Party is interested in aggregate in 239,737,514 ordinary shares of 1p each in the capital of Sarossa, representing 51.89% of the issued ordinary share capital, and voting rights, of Sarossa.

Rule 9 of the Takeover Code requires that where a person, together with persons acting in concert with him, is interested in shares that in aggregate carry not less than 30% of the voting rights of a company but does not hold shares carrying more than 50% of such voting rights and such person, or any person acting in concert with him, acquires an interest in any further shares, such person is required to make a mandatory cash offer for the entire issued share capital not already owned by such person and any person acting in concert with him.

The Blake Concert Party is now required to extend an offer to all of the other shareholders of Sarossa for their shares in Sarossa, in accordance with the Takeover Code ("**Mandatory Offer**"). The Mandatory Offer will be set out in an offer document, to be circulated to shareholders in Sarossa as soon as possible and in any event, within 28 days of this announcement. That document will be prepared in accordance with the Takeover Code and will contain the full terms

and conditions of the Mandatory Offer. Any response to the Mandatory Offer will need to be made only on the basis of the information in the offer document.

Enquiries:

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Richard Griffiths, Director

This information is provided by RNS
The company news service from the London Stock Exchange

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