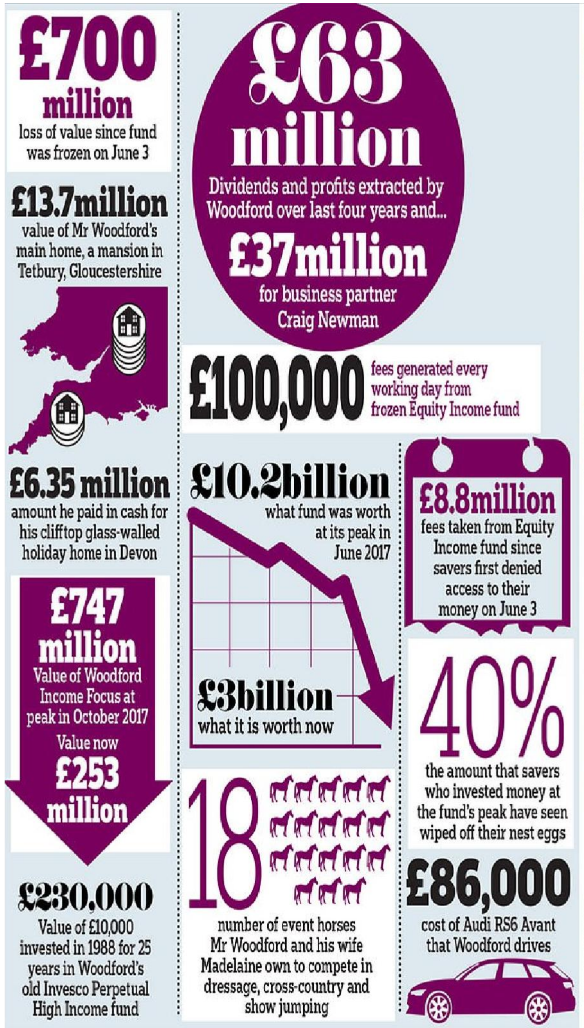
Woodford Campaign and Leigh Day Claim
Webinar 17 December | 5pm-6pm
the webinar will begin shortly



Woodford Campaign and Leigh Day Claim
Webinar 17 December | 5pm-6pm

Cliff Weight | David Ricketts

Boz Michalowska | Mark Northway

5pm, 17 December 2020

ShareSoc

UK Individual Shareholders Society

www.sharesoc.org

Important Information

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Welcome to ShareSoc

- **ShareSoc is a not-for-profit membership organisation**
  - For individual investors, with c 7,000 members
- **We campaign**
  - Government, Regulators
  - Companies

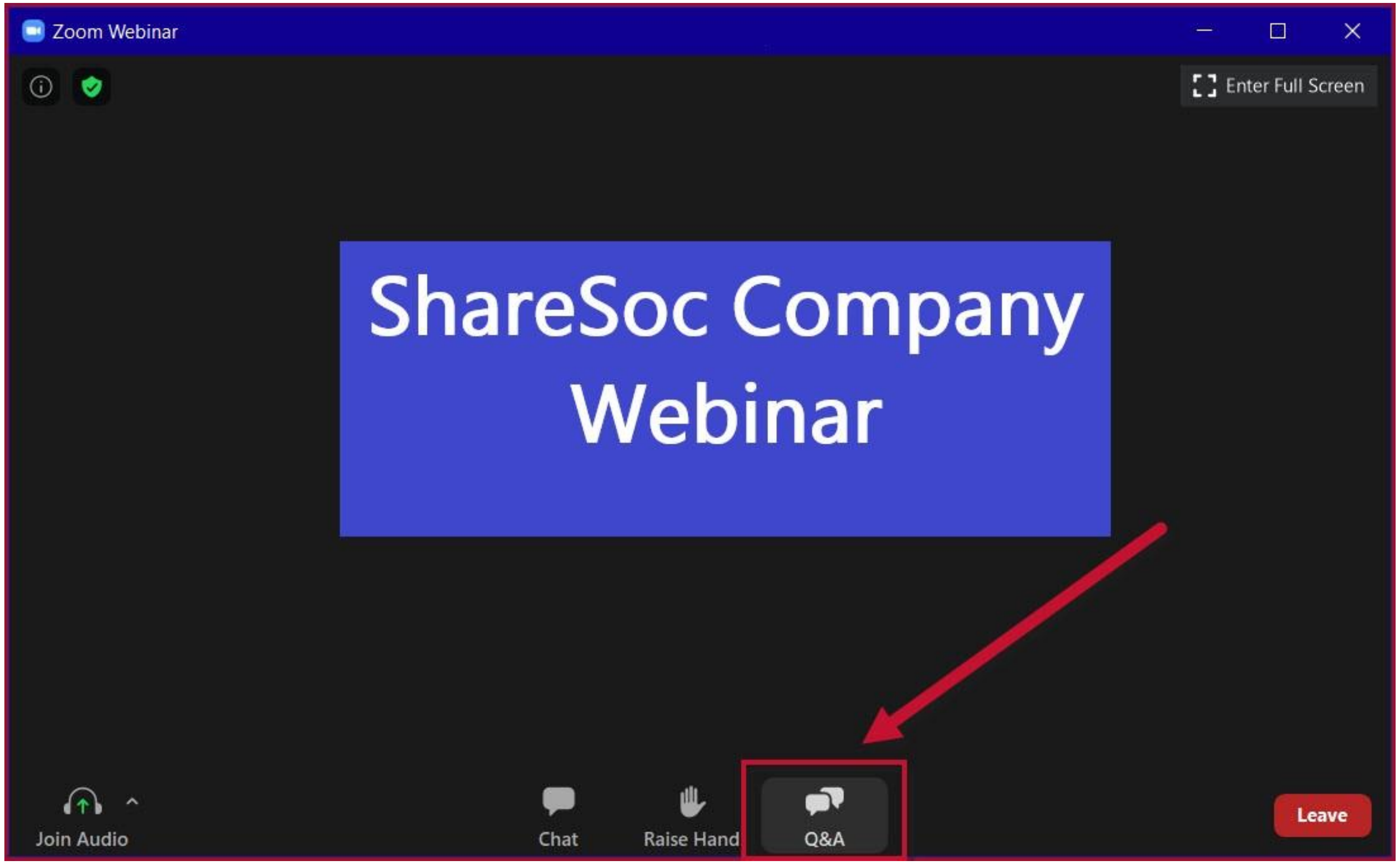
- **We inform**
  - Investor Webinars, Seminars and Visits, Monthly Newsletters
  - Blogs, AGM and remuneration reports
- **We educate**
  - Masterclasses, Investor Academy, SIGnet

- **We create networking opportunities**
  - Online Forums, Seminars, SIGnet
- **We save you money**
  - Discounts with Stockopedia, Research Tree etc
- **We improve your investing experience**
- **Please support us by joining as a Full Member £45p.a.**

ShareSoc

ShareSoc Webinar Woodford Campaign

- **Asking questions**



Agenda

- Mark Northway
    - Introduction
- Cliff Weight
    - ShareSoc Campaign
- David Ricketts
    - Background and key events
- Boz Michalowska
    - The Leigh Day claim
- Questions and Answers

ShareSoc

ShareSoc's Involvement

- On the side of the investor
- Trusted sounding board and adviser to claimants
- Track record of success in such campaigns
- The only organisation that runs this type of campaign

The Red Cross for individual investors

ShareSoc

Woodford Campaign

FINANCIAL CONDUCT AUTHORITY

- Communication
- Compensation
- Justice
- Regulation

ShareSoc

ShareSoc Endorses the Leigh Day Claim

the relevant Counsel's opinion

the status and reputation of the firm

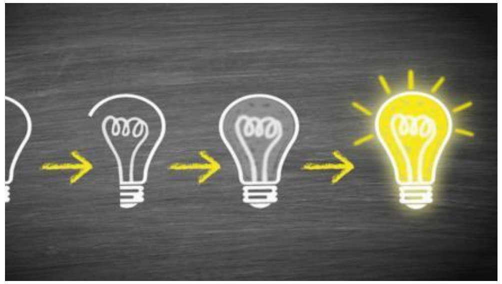
no payment is required from claimants

the level of the cost cap

mechanism for distribution of any award.

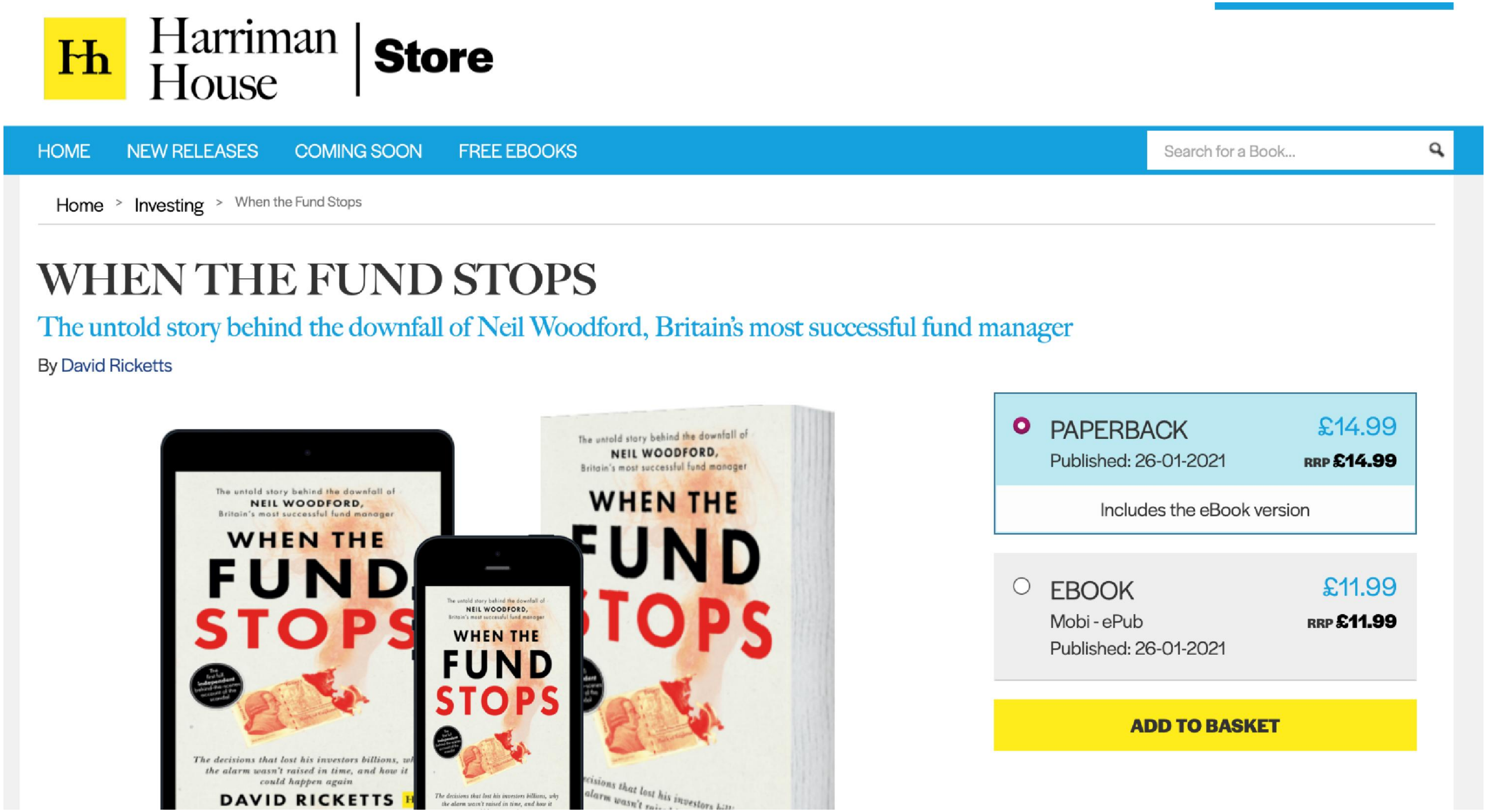
Claimants’ Forum

- Communicate
- Ask questions
- Exchange views
- Moderated
- No Libel or threats



- www.sharesoc.org/forums/forum/sharesoc-woodford-campaign-forum/

David Ricketts
Background and key events



The rise of Neil Woodford…

Neil Woodford: The man who can't stop making money

By Brian Milligan
Personal Finance reporter

18 June 2015

For investors looking for a stairway to heaven, one man is out in front

Neil Woodford has led stockpickers for years and is about to launch another new fund

Neil Woodford is top equity income performer with 20% return

Former Invesco Perpetual star manager's new fund, Woodford Equity Income, has in less than a year produced a return of £11,960 per £10,000 invested

Woodford Equity Income hits £10bn

Rockstar manager bids for your savings

…and his downfall

Woodford stock Purplebricks dives on profit warning

Shares dive as Neil Woodford-backed online estate agent warns on profits and announces departure of UK and US bosses.

Woodford faces paper loss of £35m over Allied Minds

Provident Financial failure gives Neil Woodford new headache

Woodford woes mount as outflows reach £450m in four months

Investors continue to abandon the flagship Woodford Equity Income fund following sustained underperformance

Neil Woodford's £3.7bn fund suspended: will investors lose out?

Neil Woodford to close down investment funds

A fallen star: Death knell sounds for Neil Woodford

Meet the Team

Leigh Day

- *"They are first rate. They have incredible levels of preparation, drive and focus on their clients."* Chambers and Partners (2021)
- *"The firm is resolutely committed to representing the Davids in David v Goliath litigation, with a hugely impressive work ethic and commitment to its core values"* Legal 500
- *"Deep bench of claimant lawyers handling significant product liability work, including major multiparty and cross-jurisdictional litigation. Equally adept at representing large groups of claimants, including families in defective product inquests, as well as individuals pursuing high-value claims."* Chambers and Partners (2021)

Experts

- **Fideres**: An international economic consulting firm specialized in economic analysis of financial and competition litigation matters.
- $4billion dollars of settlements
- 32 securities and fraud cases
- 73 class actions

FIDERES
USE KNOWLEDGE. TAKE ACTION.

Counsel

3VB

- ***3 Verulam Buildings***
- *"3VB has huge strength in depth and is definitely our go-to chambers for all things banking and finance"* Legal 500 (2020)
- *"3VB is one of the UK's leading commercial sets of barristers' chambers"* Chambers and Partners (2020)

- **Richard Edwards QC**
- *"Richard Edwards is the darling of the claimant community in respect of bank mis-selling claims, and he is a very persuasive and capable advocate"* Chambers & Partners (2021)
- *"Very eloquent in court, and fearless in his submissions"* Legal 500 (2021)
- *"An excellent barrister and a specialist in commercial law."* Legal 500
- *"He has very strong knowledge of the banking sector"* Chambers & Partners

- **Teni Onabanjo**
- *"Teniola has particular expertise in financial services"* Legal 500
- *"The expertise of its barristers from the most senior members of chambers to the most junior is exceptional"* Legal 500 (2020)

Leigh Day

Key elements to a successful claim

1. Equality of Arms
2. Protection against having to pay defendants' costs
3. Strong Case Strategy
4. Strong Case Management Plan
5. Expertise to take the matter through to trial

Funding Agreements

- **Conditional Fee Agreement (No win no fee)**

If we win…

We will only charge a maximum of 30% of claimants compensation to meet our success fee and, funder's fee and insurance premium so that the claimants can retain at least 70% of their damages if not more.

- **After the Event Insurance**

If we lose…

Our clients will not have to pay us, or the funder. They are in principle liable to pay the defendant's costs but the insurance policy that we have obtained will cover the client in respect of that risk.

Leigh Day

Who are the defendants?

Link Fund Solutions Limited

What did they do wrong?

We believe that it was LINK's failure to do their job, to ensure the liquidity of the fund and to protect clients' interests that led to investors suffering significant loss.

What compensation could claimants get?

- **Refund of losses**

  Losses to investors from the date of suspension range from 24% to 29.7%, with the range determined by the cash raised through sales of the funds remaining assets.

  Losses since purchase of the average purchase price of the Z Sterling Income shares at an average price £1.11, ranges from 43.5%-47.6%, with the loss since purchase of the average purchase price (£1.20) of the Z Sterling Accumulation shares ranges from 36.7%-41%.

- **Potential return on investment**

Leigh Day

Who will pay and can they afford it?

- **Who are Link Fund Solutions Limited?**

LINK Group

- **Financial Services Compensation Scheme**
  - FSCS can pay compensation when a firm in default owes an eligible claimant a civil liability in connection with a regulated activity.
  - The FSCS' compensation limit is up to £85,000 per eligible person.

Leigh Day

Financial Ombudsman Scheme

https://www.financial-ombudsman.org.uk/consumers

Investors have available the option of making an application to the Financial Ombudsman Service.

Leigh Day

Thank you for listening

woodfordclaims@leighday.co.uk

Bozena Michalowska

Leigh Day

Join ShareSoc as a Full Member

- To support the Woodford Campaign
- To allow us to resource future campaigns

ShareSoc is a not-for-profit organization run by investors for investors

We have limited resources, directors are unpaid volunteers

Please join and support us. Full membership is only £45 a year

- www.sharesoc.org/membership/full-membership/

ShareSoc

Questions?

Panellists

– **Mark Northway**, Chairman, ShareSoc
– **Boz Michalowska**, Partner, Leigh Day
– **David Ricketts,** Author, When the Fund Stops
– **Cliff Weight**, Director and Campaign Manager, ShareSoc

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