

Financial Information



Free Shares Eligibility

For current members only, you are eligible for up to 4 free shares per position. You will receive 1 share for every full year that you have had a membership position up to 9th December 2024. This is to a maximum of 4 per position.

One person, one vote

No individual will have more than one vote.
No individual will be able to purchase more than 20% of the total shares.
You will not have more voting rights by having more shares.

Dividends

The company can pay dividends. There are many ways we can increase the value of your share price and would look to maximise value before considering dividends. This committee aim to increase share value.

9th December

This is the final date for voting to move to shareholders at the AGM. There will be a voting period in advance of this meeting which will be communicated in due course.

31st December

You have until this date to claim your free shares, there will be a form to fill in and you will then be issued your shares. If you wish to sell these back to the company, we guarantee to buy them at £500 a share.

1st January 2025

At this point drivers and staff will also be able to purchase shares. Drivers and staff will be able to purchase shares with no admin fee for the first 2 months.

28th February 2025

Until this date there will be no admin fee for any purchases of shares, this applies to staff, members, and drivers. All new shares after this point will have a 5% admin fee charged to the buyer.

Taxi sales

If you are looking to semi-retire, City Cabs can make an offer for your Taxi and plate in exchange for shares. You can then choose to rent your Taxi back from City Cabs or rent another vehicle on a full time or part time basis.

Balance sheet

The company is valued every year in the balance sheet. If the company invests in new vehicles or buildings, your share value will increase. If the business makes sound financial decisions, then your share price will increase.

Adding shares

After you have claimed your free shares, you can be added to the list of interested buyers and buy more shares when these come available.

Selling shares

You can sell your free shares back to the company at any time. If you sell before 31st December the company will guarantee to purchase these, if you sell after this date your shares will be sold when there is an available buyer.

Savings plan

A savings plan is available, you can add a set amount each week and when you have enough money you can buy a share. We hope drivers take up this option to ensure a retirement fund at the end of your career.