



Companies House

AR01 (ef)

Annual Return



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Company Name: PROJECT PARADISE LIMITED

Company Number: 09364884

Date of this return: 22/12/2015

SIC codes: 72190

Company Type: Private company limited by shares

Situation of Registered Office: THE OLD TANNERY EASTGATE
ACCRINGTON
LANCASHIRE
UNITED KINGDOM
BB5 6PW

Officers of the company

Company Director ***I***

Type: **Person**

Full forename(s): **MR CHRISTOPHER JOHN**

Surname: **LORD**

Former names:

Service Address: **WELLINGTON HOUSE PHYSICS ROAD
SPEKE
LIVERPOOL
MERSEYSIDE
UNITED KINGDOM
L24 9HP**

Country/State Usually Resident: **ENGLAND**

Date of Birth: ****/08/1970**

Nationality: **BRITISH**

Occupation: **DIRECTOR**

Company Director 2

Type: **Person**
Full forename(s): **DR. SAIYED KAASIM**

Surname: **MAHMOOD**

Former names:

Service Address: **158-160 NORTH GOWER STREET
LONDON
UNITED KINGDOM
NW1 2ND**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/05/1976** *Nationality:* **BRITISH**
Occupation: **VENTURE CAPITALIST**

Company Director 3

Type: **Person**
Full forename(s): **MR DAVID THOMAS**

Surname: **NEWS**

Former names:

Service Address: **WELLINGTON HOUSE PHYSICS ROAD
SPEKE
LIVERPOOL
MERSEYSIDE
UNITED KINGDOM
L24 9HP**

Country/State Usually Resident: **UNITED KINGDOM**

Date of Birth: ****/09/1984** *Nationality:* **BRITISH**
Occupation: **DIRECTOR**

Statement of Capital (Share Capital)

Class of shares	A SHARES	<i>Number allotted</i>	2000000
		<i>Aggregate nominal value</i>	200
<i>Currency</i>	GBP	<i>Amount paid</i>	1
		<i>Amount unpaid</i>	0

Prescribed particulars

A SHARES 1. EACH A SHARE SHALL ENTITLE THE HOLDER OF IT TO ONE VOTE ON ALL RESOLUTIONS PROPOSED TO THE MEMBERS GENERALLY ON WHICH SUCH A SHARES ARE ENTITLED TO VOTE. 2. A) THE COMPANY SHALL, BEFORE THE DECLARATION OF ANY OTHER DIVIDEND ON ANY SHARES AND BEFORE THE APPLICATION OF ANY PROFITS TO RESERVE OR FOR ANY OTHER PURPOSE (SAVE WHERE SUCH APPLICATION IS REQUIRED UNDER THE COMPANIES ACT 2006), PAY IN RESPECT OF EACH A SHARE A CASH DIVIDEND PER A SHARE (THE A SHARE DIVIDEND) AS FOLLOWS: AMOUNT: 8% OF THE SUBSCRIPTION PRICE OF SUCH A SHARE EACH YEAR ACCRUAL DATE: ACCRUING QUARTERLY FROM THE DATE OF SUBSCRIPTION OF SUCH A SHARES WHETHER OR NOT DECLARED, RESOLVED OR APPROVED FIXED PAYMENT DATES: THE DATE OF AN IPO, SALE OR RETURN OF ASSETS PURSUANT TO ARTICLE 4 {LIQUIDATION PREFERENCE) OR CONVERSION PURSUANT TO ARTICLE 5 {CONVERSION), AS THE CASE MAY BE. THE AMOUNT OF THE ACCRUED A SHARE DIVIDEND TO BE PAID SHALL BE THE AMOUNT ACCRUED TO THE RESPECTIVE PAYMENT DATE; AND VARIABLE PAYMENT DATES: SUCH PAYMENT DATES FROM TIME TO TIME AS DETERMINED BY THE BOARD (WITH THE PRIOR WRITTEN CONSENT OF A SHAREHOLDER MAJORITY) SHALL BE THE DUE DATE(S) FOR PAYMENT OF THE ACCRUED A SHARE DIVIDEND. THE AMOUNT OF THE ACCRUED A SHARE DIVIDEND TO BE PAID SHALL BE THE AMOUNT ACCRUED TO THE RESPECTIVE PAYMENT DATE; AND VARIABLE PAYMENT DATES: SUCH PAYMENT DATES FROM TIME TO TIME AS DETERMINED BY THE BOARD (WITH THE PRIOR WRITTEN CONSENT OF A SHAREHOLDER MAJORITY) SHALL BE THE DUE DATE(S) FOR PAYMENT OF THE ACCRUED A SHARE DIVIDEND. THE AMOUNT OF THE ACCRUED A SHARE DIVIDEND TO BE PAID SHALL BE THE AMOUNT ACCRUED TO THE DATE DETERMINED BY THE BOARD WHICH MAY BE TO A DATE EARLIER BUT NOT LATER THAN THE DUE DATE(S) FOR PAYMENT. B) ONCE ALL ACCRUED A SHARE DIVIDENDS (AS DEFINED IN ARTICLE 3.1) (WHETHER DUE A SHARE DIVIDENDS OR NOT) HAVE BEEN PAID, ANY REMAINING PROFITS WHICH THE BOARD MAY RESOLVE TO DISTRIBUTE IN ANY FINANCIAL YEAR SHALL, WITH THE PRIOR WRITTEN CONSENT OF A SHAREHOLDER MAJORITY, BE DISTRIBUTED AMONGST THE HOLDERS OF THE SHARES (PARI PASSU AS IF THEY WERE ALL SHARES OF THE SAME CLASS) IN PROPORTION TO THE NUMBER OF SHARES HELD BY THEM RESPECTIVELY (WITH THE HOLDERS OF THE A SHARES PARTICIPATING ON AN AS CONVERTED BASIS) (AN "EQUITY DIVIDEND"), PROVIDED THAT SUCH EQUITY DIVIDENDS SHALL NOT BE CUMULATIVE. C) ALL DIVIDENDS ARE EXPRESSED NET AND SHALL BE PAID IN CASH. THE A SHARE DIVIDEND (WHETHER DUE A SHARE DIVIDENDS OR NOT) SHALL BE CUMULATIVE. D) EVERY DIVIDEND SHALL BE DISTRIBUTED TO THE APPROPRIATE MEMBERS PRO RATA ACCORDING TO:I. IN THE CASE OF THE A SHARE DIVIDEND, THE NUMBER OF A SHARES HELD BY EACH OF THEM; AND II. IN THE CASE OF AN EQUITY DIVIDEND THE NUMBER OF SHARES HELD BY EACH OF THEM (WITH THE HOLDERS OF THE A SHARES PARTICIPATING ON AN AS CONVERTED BASIS). E) UNLESS THE COMPANY HAS INSUFFICIENT PROFITS AVAILABLE FOR DISTRIBUTION AND THE COMPANY IS THEREBY PROHIBITED FROM PAYING DIVIDENDS BY THE ACT, THE DUE A SHARE DIVIDEND SHALL BE PAID IMMEDIATELY ON THE DUE DATE(S) FOR PAYMENT. F) IF THE COMPANY DOES NOT, ON THE DUE DATE (INCLUDING ON A FIXED PAYMENT DATE REFERRED TO IN ARTICLE 3.1), HAVE SUFFICIENT PROFITS AVAILABLE FOR PAYMENT IN FULL OF THE DUE A SHARE DIVIDEND, THE COMPANY SHALL PAY AS MUCH OF THE DUE A SHARE DIVIDEND IN CASH AS IS PERMISSIBLE UNDER THE ACT ON THE DUE DATE AND ANY AMOUNT NOT THEN SO PAID SHALL BE PAID AS SOON THEREAFTER AS THE COMPANY IS LAWFULLY ABLE TO PAY SUCH SUMS. G) THE COMPANY SHALL PROCURE THAT EACH OF ITS SUBSIDIARIES WHICH HAS PROFITS AVAILABLE FOR DISTRIBUTION SHALL, FROM TIME TO TIME AND TO THE EXTENT THAT IT MAY LAWFULLY DO SO, DECLARE AND PAY TO THE COMPANY SUCH DIVIDENDS AS ARE NECESSARY TO PERMIT LAWFUL AND PROMPT PAYMENT BY THE COMPANY OF ANY REDEMPTION MONIES DUE ON THE A SHARES AND THE A SHARE DIVIDEND. 3. ON A LIQUIDATION EVENT THE MEMBERS SHALL PROCURE

Class of shares	ORDINARY SHARES	<i>Number allotted</i>	2000000
		<i>Aggregate nominal value</i>	200
<i>Currency</i>	GBP	<i>Amount paid</i>	0.0001
		<i>Amount unpaid</i>	0

Prescribed particulars

SH01 ANNEXURE DEFINED TERMS USED IN THIS ANNEXURE SHALL HAVE THE SAME MEANINGS AS ARE GIVEN TO THOSE TERMS IN THE ARTICLES OF ASSOCIATION OF THE COMPANY. ORDINARY SHARES 1. 2. EACH ORDINARY SHARE SHALL ENTITLE THE HOLDER OF IT TO ONE VOTE ON ALL RESOLUTIONS PROPOSED TO THE MEMBERS GENERALLY ON WHICH SUCH ORDINARY SHARES ARE ENTITLED TO VOTE. A) THE COMPANY SHALL, BEFORE THE DECLARATION OF ANY OTHER DIVIDEND ON ANY SHARES AND BEFORE THE APPLICATION OF ANY PROFITS TO RESERVE OR FOR ANY OTHER PURPOSE (SAVE WHERE SUCH APPLICATION IS REQUIRED UNDER THE ACT), PAY IN RESPECT OF EACH A SHARE A CASH DIVIDEND PER A SHARE (THE A SHARE DIVIDEND) AS FOLLOWS: AMOUNT: ACCRUAL DATE: FIXED PAYMENT DATES: 8% OF THE SUBSCRIPTION PRICE OF SUCH A SHARE EACH YEAR ACCRUING QUARTERLY FROM THE DATE OF SUBSCRIPTION OF SUCH A SHARES WHETHER OR NOT DECLARED, RESOLVED OR APPROVED THE DATE OF AN IPO, SALE OR RETURN OF ASSETS PURSUANT TO ARTICLE 4 {LIQUIDATION PREFERENCE) OR CONVERSION PURSUANT TO ARTICLE 5 {CONVERSION), AS THE CASE MAY BE. THE AMOUNT OF THE ACCRUED A SHARE DIVIDEND TO BE PAID SHALL BE THE AMOUNT ACCRUED TO THE RESPECTIVE PAYMENT DATE; AND VARIABLE PAYMENT DATES: SUCH PAYMENT DATES FROM TIME TO TIME AS DETERMINED BY THE BOARD (WITH THE PRIOR WRITTEN CONSENT OF A SHAREHOLDER MAJORITY) SHALL BE THE DUE DATE(S) FOR PAYMENT OF THE ACCRUED A SHARE DIVIDEND. TTIE AMOUNT OF THE ACCRUED A SHARE DIVIDEND TO BE PAID SHALL BE THE AMOUNT ACCRUED TO THE DATE DETERMINED BY THE BOARD WHICH MAY BE TO A DATE EARLIER BUT NOT LATER THAN THE DUE DATE(S) FOR PAYMENT. ONCE ALL ACCRUED A SHARE DIVIDENDS (AS DEFINED IN ARTICLE 3.1) (WHETHER DUE A SHARE DIVIDENDS OR NOT) HAVE BEEN PAID, ANY REMAINING PROFITS WHICH THE BOARD MAY RESOLVE TO DISTRIBUTE IN ANY FINANCIAL YEAR SHALL, WITH THE PRIOR WRITTEN CONSENT OF A SHAREHOLDER MAJORITY, BE DISTRIBUTED AMONGST THE HOLDERS OF THE SHARES (PARI PASSU AS IF THEY WERE ALL SHARES OF THE SAME CLASS) IN PROPORTION TO THE NUMBER OF SHARES HELD BY THEM RESPECTIVELY (WITH THE HOLDERS OF THE A SHARES PARTICIPATING ON AN AS CONVERTED BASIS) (AN "EQUITY DIVIDEND"), PROVIDED THAT SUCH EQUITY DIVIDENDS SHALL NOT BE CUMULATIVE. C) ALL DIVIDENDS ARE EXPRESSED NET AND SHALL BE PAID IN CASH. THE A SHARE DIVIDEND (WHETHER DUE A SHARE DIVIDENDS OR NOT) SHALL BE CUMULATIVE. D) EVERY DIVIDEND SHALL BE DISTRIBUTED TO THE APPROPRIATE MEMBERS PRO RATA ACCORDING TO: I. IN THE CASE OF THE A SHARE DIVIDEND, THE NUMBER OF A SHARES HELD BY EACH OF THEM; AND II. IN THE CASE OF AN EQUITY DIVIDEND THE NUMBER OF SHARES HELD BY EACH OF THEM (WITH THE HOLDERS OF THE A SHARES PARTICIPATING ON AN AS CONVERTED BASIS). E) UNLESS THE COMPANY HAS INSUFFICIENT PROFITS AVAILABLE FOR DISTRIBUTION AND THE COMPANY IS THEREBY PROHIBITED FROM PAYING DIVIDENDS BY THE ACT, THE DUE A SHARE DIVIDEND SHALL BE PAID IMMEDIATELY ON THE DUE DATE(S) FOR PAYMENT. F) IF THE COMPANY DOES NOT, ON THE DUE DATE (INCLUDING ON A FIXED PAYMENT DATE REFERRED TO IN ARTICLE 3.1), HAVE SUFFICIENT PROFITS AVAILABLE FOR PAYMENT IN FULL OF THE DUE A SHARE DIVIDEND, THE COMPANY SHALL PAY AS MUCH OF THE DUE A SHARE DIVIDEND IN CASH AS IS PERMISSIBLE UNDER THE ACT ON THE DUE DATE AND ANY AMOUNT NOT THEN SO PAID SHALL BE PAID AS SOON THEREAFTER AS THE COMPANY IS LAWFULLY ABLE TO PAY SUCH SUMS. G) THE COMPANY SHALL PROCURE THAT EACH OF ITS SUBSIDIARIES WHICH HAS PROFITS AVAILABLE FOR DISTRIBUTION SHALL, FROM TIME TO TIME AND TO THE EXTENT THAT IT MAY LAWFULLY DO SO, DECLARE AND PAY TO THE COMPANY SUCH DIVIDENDS AS ARE NECESSARY TO PERMIT LAWFUL AND PROMPT PAYMENT BY THE COMPANY OF ANY REDEMPTION MONIES DUE ON THE A SHARES AND THE A SHARE DIVIDEND. 3. A) ON A LIQUIDATION EVENT, THE MEMBERS SHALL PROCURE THAT ANY REALISED EQUITY VALUE ARISING FROM THE LIQUIDATION EVENT (INCLUDING, FOR THE AVOIDANCE OF DOUBT ANY REALISED EQUITY VALUE PAID OR ISSUED ON A DEFERRED BASIS) SHALL BE APPLIED IN THE FOLLOWING ORDER OF

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	4000000
		<i>Total aggregate nominal value</i>	400

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 22/12/2015 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

<i>Shareholding 1</i>	: 192000 ORDINARY SHARES shares held as at the date of this return
<i>Name:</i>	CHRISTOPHER JOHN LORD
<i>Shareholding 2</i>	: 192000 ORDINARY SHARES shares held as at the date of this return
<i>Name:</i>	DAVID THOMAS NEWNS
<i>Shareholding 3</i>	: 68738 A SHARES shares held as at the date of this return
<i>Name:</i>	ADVENT LIFE SCIENCES LLP
<i>Shareholding 4</i>	: 1931262 A SHARES shares held as at the date of this return
<i>Name:</i>	ADVENT LIFE SCIENCES FUND II LLP
<i>Shareholding 5</i>	: 448000 ORDINARY SHARES shares held as at the date of this return
<i>Name:</i>	CHRISTOPHER LORD AND DAVID NEWNS
<i>Shareholding 6</i>	: 192000 ORDINARY SHARES shares held as at the date of this return
<i>Name:</i>	CJLI LIMITED
<i>Shareholding 7</i>	: 192000 ORDINARY SHARES shares held as at the date of this return
<i>Name:</i>	DTNI LIMITED
<i>Shareholding 8</i>	: 384000 ORDINARY SHARES shares held as at the date of this return
<i>Name:</i>	DAVID LAWSON
<i>Shareholding 9</i>	: 400000 ORDINARY SHARES shares held as at the date of this return
<i>Name:</i>	NERUDIA LIMITED

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor.