

# Opportunity to acquire a portfolio of life science patents

## Opportunity

An opportunity has arisen to acquire a portfolio of patents for the treatment of cancer. It is anticipated that the purchase will take the form of the patent portfolio in specie or the patent portfolio together with the UK company that holds them.

## Business & assets

- The patents relate to the use of substance P antagonists and, in particular, the use of non-peptidic NK1 receptor antagonists for the treatment of cancer.
- Research including in vitro and in vivo testing commenced over twenty years ago and has provided the data in support of the patent applications.
- The first patent from which the others have been derived was filed in February 2004.
- Patent applications have been filed in the US, Canada, Australia, Hong Kong, UK, Germany, France, Italy, Spain and the Netherlands.
- Further outstanding work is required for completion of the US and European patents.
- Data prepared in support of the patent applications has included treatment for a variety of human cancers including melanoma, neuroblastoma, glioma, Hodgkin's lymphoma KM-H2, lymphoblastic leukaemia, rhabdomyosarcoma, breast carcinoma, Burkitt's lymphoma, lung carcinoma, Ewing's sarcoma and osteosarcoma.
- The company structure comprises a Jersey holding company with two wholly owned UK subsidiaries and three remaining Directors.
- Professional services firms have provided accounting, legal, patent attorney and company secretarial services
- There are no staff.

## Financial Summary - patent holding company

| Item                        | FY ending Dec 2016<br>£ | FY ending Dec 2017<br>£ | FY ending Dec 2018 (Forecast)<br>£ |
|-----------------------------|-------------------------|-------------------------|------------------------------------|
| <b>Non-Current Assets</b>   |                         |                         |                                    |
| Patents<br>(net book value) | 149,316                 | 111,988                 | 74,660                             |
| <b>Current assets</b>       |                         |                         | -                                  |
| Cash                        | 1,146                   | 1,146                   | -                                  |
| <b>Current liabilities</b>  | (1,161)                 | (9,171)                 | (2,783)                            |
| <b>Net Current Assets</b>   | (15)                    | (8,025)                 | (2,783)                            |

- Since incorporation in September 2015, the group of companies has been funded exclusively by one shareholder for a total of £1,100,884.
- 150,000 euros additional capital was introduced by a third party in August 2018.
- There has been no other income to the group of companies.
- The group is not leveraged and has only trade and expense creditors.
- The only security is a charge taken on some of the patents to fund the liquidation.

## Timeline

All interested parties will be required to sign a non-disclosure agreement and have the ability to work to the following timeline:

- Expressions of interest are to be submitted as soon as possible;
- Indicative offers are to be submitted by 7 June 2019
- Final and fully funded offers to follow by 21 June 2019; and
- Completion of the purchase is to be executed shortly thereafter, but in any event before 30 June 2019

## Disclaimer

This document has been prepared by Smith & Williamson LLP (S&W) on behalf of the seller. It is intended only as a brief outline of the business to enable parties to establish whether the opportunity outlined might be of interest to them. The information set out above has been provided by the seller and not audited, verified or warranted by S&W and therefore no guarantee as to the accuracy of the information can be given. No liability is accepted for any loss, cost or damage suffered or incurred as a result of reliance on such information. S&W will not give any advice to any recipient of this document

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