

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

Company Number **10386283**

The Registrar of Companies for England and Wales, hereby certifies that

PORTRAIT FILMS LTD

is this day incorporated under the Companies Act 2006 as a private company, that the company is limited by shares, and the situation of its registered office is in Wales

Given at Companies House, Cardiff, on **20th September 2016**



* N10386283I *



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House

IN01_(ef)

Application to register a company



Received for filing in Electronic Format on the: **20/09/2016**

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Company Name in full:

PORTRAIT FILMS LTD

Company Type:

Private company limited by shares

Situation of Registered Office:

Wales

Proposed Registered Office Address:

**17 LLYS DANIEL OWEN
MOLD
FLINTSHIRE
UNITED KINGDOM CH7 1SW**

Sic Codes:

**59111
90030**

I wish to entirely adopt the following model articles:

Private (Ltd by Shares)

Company Director 1

The subscribers confirm that the person named has consented to act as a director.

Statement of Capital (Share Capital)

<i>Class of Shares:</i>	REDEEMABLE	<i>Number allotted</i>	50000
<i>Currency:</i>	GBP	<i>Aggregate nominal value:</i>	50000
<i>Prescribed particulars</i>			

PORTRAIT FILMS LTD STARTS WITH 50K SHARES. THE DIRECTOR OWNS 10K OF THE SHARES VALUED AT £1 EACH ONCE PORTRAIT FILMS IS REGISTERED AS A LIMITED COMPANY. ADAM J PESTRIDGE PHOTOGRAPHY OWNS 40K OF THE SHARES AND IS ACTING AS AN AGENT TO SELL THE 40K SHARES TO FUTURE SHAREHOLDERS THE DIRECTOR WORKS FOR ADAM J PESTRIDGE PHOTOGRAPHY AND IS ALLOWED TO SELL 40K OF THE SHARES TO PRIVATE INVESTORS THAT GIVE THEM THE POWER OF SHAREHOLDERS IN PROFITS ONLY. DESCRIPTION OF SHAREHOLDER IS A PERSON CALLED A SHAREHOLDER, THEY HAVE NO CREATIVE CONTROL OVER THE COMPANY BUT ARE RESPONSIBLE/ABLE FOR SUGGESTIONS OF PROJECTS FOR WHICH THE DIRECTOR WILL DECIDE AND APPROVE UPON THE FINAL OUTCOME. THEY ARE INVITED TO ATTEND THE QUARTERLY SHAREHOLDER'S MEETINGS GIVEN AT LEAST TWO WEEKS' ADVANCE NOTICE FOR THE MEETING. SHAREHOLDERS ARE ALLOWED TO SELL THEIR SHARES TO EACH OTHER WITHIN THE COMPANY AT SHAREHOLDER'S MEETINGS ONLY. THE % VALUE IS THEN TRANSFERRED TO THE SAID INDIVIDUAL AND AN AGREED CONTRACT IS DRAWN UP TO CONFIRM THE TRANSFER. THE DIRECTOR IS THE ONLY PERSON WHO IS ALLOWED TO CREATE THE CONTRACT AND APPROVE ANY PURCHASES. IF A SHAREHOLDER DIES, THEN ALL SHARES ARE RETURNED TO PORTRAIT FILMS WITH NO VALUE. IN THE EVENT THAT ONE SHAREHOLDER OWNS MORE SHARES THAN THE DIRECTOR, THE DIRECTORS SHARES ARE IMMEDIATELY WORTH FIVE TIMES THEIR AMOUNT UPON ANY OVERTURN DECISION BY MAJORITY FOR RULE OF THE COMPANY. EACH SHAREHOLDER WILL GET A % OF ANNUAL PROFITS FROM THEIR SHARES AT 1% PER THOUSAND SHARES, DESCRIBED BELOW WHICH ARE NOT TRANSFERRABLE AND CANNOT BE SOLD TO FRIENDS, FAMILY OR ANYONE OUTSIDE OF THE PORTRAIT FILMS LTD COMPANY. A) 12K SHARES FOR 12 (1A-12A) DIFFERENT SHAREHOLDERS AT £1K PER SHAREHOLDER B) 18K SHARES FOR 6 (1B-6B) SHAREHOLDERS AT £3K PER SHAREHOLDER C) 10K SHARES FOR 2 (1C-2C) SHAREHOLDERS AT £5K PER SHAREHOLDER = 40K SHARES WITH A VALUE OF £40K FOR PORTRAIT FILMS LTD THE DIRECTOR OWNS 20K SHARES. GROUP A EARNS 1% ANNUALLY FROM THEIR SHARES. GROUP B EARNS 3% ANNUALLY FROM THEIR SHARES. GROUP C EARNS 5% ANNUALLY FROM THEIR SHARES. THE DIRECTOR EARNS 10% ANNUALLY FROM HIS SHARES. SHARES HAVE NO VALUE WHEN SOLD BACK TO PORTRAIT FILMS AFTER 24 MONTHS FROM DATE OF SALE. SHARES CAN BE SOLD BACK AFTER 12 MONTHS FOR THEIR EXACT VALUE OF PURCHASE. SHARES CAN BE SOLD BACK TO SHAREHOLDER AFTER 6 MONTHS UP TO AND INCLUDING THE 12 MONTH FOR HALF THE VALUE FROM THE DATE OF PURCHASE. SHARES HAVE A 6 MONTHS HOLDING PERIOD FROM DATE OF PURCHASE WHERE THEY CANNOT BE SOLD BACK TO PORTRAIT FILMS, BUT THEY CAN BE SOLD TO OTHER SHAREHOLDERS AT SHAREHOLDER MEETINGS. SHARES HAVE A TWO-WEEK GRACE PERIOD WHERE THEY MAY BE SOLD BACK TO THE DIRECTOR FROM THE PURCHASE DATE. PROFIT PIE 100% OF THE PROFITS ARE CALCULATED ANNUALLY AND DIVIDED AS FOLLOWS 40% IS RETAINED TOWARDS THE NEXT 12 MONTH'S BUDGET FOR FUTURE FUNDING OF PROJECTS 40% IS GIVEN TO THE VARIOUS SHAREHOLDERS 10% IS GIVEN TO THE DIRECTOR 10% IS RETAINED TOWARDS THE NEXT 12 MONTH'S BUDGET FOR PROMOTIONAL ADVERTISING OF COMPANY AND ITS PROJECTS AND RUNNING COSTS.

Statement of Capital (Totals)

<i>Currency:</i>	GBP	<i>Total number of shares:</i>	50000
		<i>Total aggregate nominal value:</i>	50000
		<i>Total aggregate unpaid:</i>	50000

Initial Shareholdings

Name: **ADAM JOHN PESTRIDGE**

Address **17 LLYS DANIEL OWEN
MOLD
FLINTSHIRE
UNITED KINGDOM
CH7 1SW**

Class of Shares: **REDEEMABLE**

Number of shares: **10000**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **10000**

Amount paid: **10000**

Name: **ADAM J PESTRIDGE
PHOTOGRAPHY**

Address **17 LLYS DANIEL OWEN
MOLD
FLINTSHIRE
UNITED KINGDOM
CH7 1SW**

Class of Shares: **REDEEMABLE**

Number of shares: **40000**

Currency: **GBP**

Nominal value of each share: **1**

Amount unpaid: **40000**

Amount paid: **40000**

Persons with Significant Control (PSC)

Statement of initial significant control

On incorporation, there will be someone who will count as a Person with Significant Control (either a registerable person or relevant legal entity (RLE)) in relation to the company

Individual Person with Significant Control details

Names: **MR ADAM JOHN PESTRIDGE**

*Country/State Usually
Resident:* **WALES**

Date of Birth: ****/08/1977** *Nationality:* **BRITISH**

Service address recorded as Company's registered office

The subscribers confirm that each person named as an individual PSC in this application knows that their particulars are being supplied as part of this application.

<i>Nature of control</i>	The person holds, directly or indirectly, more than 25% but not more than 50% of the shares in the company.
<i>Nature of control</i>	The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, 75% or more of the shares in the company.
<i>Nature of control</i>	The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) have the right to appoint or remove, directly or indirectly, a majority of the board of directors of the company.
<i>Nature of control</i>	The person has the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.
<i>Nature of control</i>	The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) have the right to exercise, or actually exercise, significant influence or control over the company.
<i>Nature of control</i>	The person has the right to exercise, or actually exercises, significant influence or control over the company.
<i>Nature of control</i>	The person has the right to exercise, or actually exercises, significant influence or control over the activities of a firm that, under the law by which it is governed, is not a legal person; and the members of that firm (in their capacity as such) hold, directly or indirectly, 75% or more of the voting rights in the company.
<i>Nature of control</i>	The person holds, directly or indirectly, 75% or more of the voting rights in the company.

Statement of Compliance

I confirm the requirements of the Companies Act 2006 as to registration have been complied with.

Name: **ADAM JOHN PESTRIDGE**

Authenticated **YES**

Name: **ADAM J PESTRIDGE PHOTOGRAPHY**

Authenticated **YES**

Authorisation

Authoriser Designation: **subscriber**

Authenticated **YES**

COMPANY HAVING A SHARE CAPITAL

Memorandum of association of PORTRAIT FILMS LTD

Each subscriber to this memorandum of association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company and to take at least one share.

Name of each subscriber	Authentication
Adam John Pestridge	Authenticated Electronically
Adam J Pestridge Photography	Authenticated Electronically

Dated: 20/09/2016