IN THE HIGH COURT OF JUSTICE

QUEEN’S BENCH DIVISION

COMMERCIAL COURT

BETWEEN:

Anton Janis Claimant

-v-

Instant Covid Jab Respondent

STATEMENT OF AGREED FACTS

Mr Janis is the owner of Big Books, a successful online bookstore. He decides to diversify

his portfolio and considers investing in pharmaceuticals working on Covid vaccines.

He comes across a small company called Instant Covid Jab (ICJ). Their website,

‘jabsrus.com’, states that they are working on a vaccine which is 100% effective and provides

instant protection with a single dose.

Further, press reporting suggest the ICJ vaccine can be posted to users who can self-inject at home.

ICJ issues a statement on 1 March 2021 stating that they have made significant progress in

the research and development of their vaccine and would like to invite investment from

existing and new shareholders.

Mr Janis is impressed by what he has read and contacts ICJ for further information. As he

was considering making a substantial investment, the CEO of the ICJ, Mr Petterson, agrees to meet Mr Janis by video link. The transcript of the meeting can be found in Appendix 1.

During their meeting on 5 March 2021, Mr Janis asks if there are any serious side effects of

the vaccine. Mr Petterson tells him that as far as he is aware there are no serious side effects.

Mr Petterson also states they have instructed a third party, Fleet Inc. (Fleet), to oversee the

safety of the vaccine and they have not discovered any serious side effects. At that time, Mr

Petterson’s statement is true.

On 7 March 2021, Fleet’s testing team discovers some serious shortcomings in the way in

which the side effects were being tested and recorded. This information is forwarded to Mr

Petterson, but he decides to make no further enquiries and does not follow up on Fleet’s

Concerns.

On 10 March 2021, Mr Janis invests £1m into ICJ. Mr Janis signs a written agreement with

ICJ, drafted entirely by ICJ, which contains the following key terms:

1. No person in the employment of ICJ has any authority to make or give any

representation in relation to this Agreement.

2. The share price may go up as well as down.

3. No promises are made about the success of the vaccine.

4. All matters relating to the contract are governed by English law and disputes between

the parties will be resolved in the High Court in London.

On 15 March 2021, press reports suggest the ICJ vaccine has serious side effects and may not in fact receive regulatory approval. The share price drops by 90% upon this news.

Mr Janis commences suit in the High Court against the ICJ claiming damages under section

2(1) of the Misrepresentation Act 1967.

The issues are twofold:

Issue 1:

Mr Janis contends that he was induced to enter into the Agreement by misrepresentation. ICJ

argues that it made no misrepresentation because statements of fact were true at the time they were made and did not know it was no longer true at the time of the contract.

Issue 2:

The ICJ argues that, in any event, any suit for misrepresentation against ICJ based on Mr

Petterson’s statements must fail under the doctrine of contractual estoppel as a result of the

Agreement, because Mr Petterson lacked authority to make the alleged representation. Mr

Janis contends that the relevant clause in the Agreement is ineffective pursuant to section 3 of the Misrepresentation Act 1967.

Appendix 1

Transcript of meeting between Mr Janis and Mr Petterson, CEO of the ICJ on 5 March 2021

Mr Janis: Hello Mr Petterson, I am looking to diversify my portfolio and am considering

investing in pharmaceuticals.

Mr Petterson: Brilliant. Well, now’s the time. You might have missed the ship with the big

pharma, but you know smaller companies like the ICJ are still available at a bargain share

price.

Mr Janis: Hmm... I read your website. It all sounds impressive. Can you tell me more about

the vaccine you are working on?

Mr Petterson: Well firstly, let me tell you this. Unlike the big pharma, we are focusing solely

on the Covid vaccine. We don’t have any other projects in the pipeline. We are that confident

in our vaccine. You are getting in at the right time. Our vaccine will be a game changer.

When we publish our research results, the share price will skyrocket.

Mr Janis: Ok. This all sounds really promising. I have been reading a lot about side effects of

some Covid vaccines. Are there any worries with the ICJ vaccine?

Mr Petterson: I mean everything has potential side effects, but no with our vaccine we’ve

made sure we don’t cut any corners. In fact, we have instructed a third party, Fleet, to review

our work and check for safety and side effects. They haven’t found any problems at all. Fleet

really know what they are doing.

Mr Janis: Amazing!