

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

04722549

Name of Company

AGIRx (Active Gene Interventions) Ltd

I / We

Nicola Jayne Fisher, Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL

Christopher Herron, Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL

Note. The copy account must be
authenticated by the written
signature(s) of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/summoned for 20 March 2015 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that ~~the same was done~~ accordingly / no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on/~~summoned for~~ 20 March 2015 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that ~~the same was done accordingly/no quorum was present at the meeting~~

the same was done accordingly
The meeting was held at Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL

The winding up covers the period from 25 February 2013 (opening of winding up) to the final meeting (close of winding up)

The outcome of any meeting (including any resolutions passed) was as follows

*The Liquidators be granted
their release*

Signed *agphe* Date 20 March 2015

Herron Fisher
Satago Cottage
360a Brighton Road
Croydon
CR2 6AL

Ref AGI0632/NF/CH/LM

FRIDAY



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A25

27/03/2015

#357

COMPANIES HOUSE

AGIRx (Active Gene Interventions) Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 25 February 2013 To 20 March 2015

S of A £		£	£
	ASSET REALISATIONS		
Uncertain	Goodwill	10,000 00	
Uncertain	Intellectual Property	60,000 00	
	Cash at Bank	7 74	
	Biological Material	10,000 00	
	Bank Interest Gross	160 30	
	Business Information	10,000 00	
	Supplier Contracts	10,000 00	
			100,168 04
	COST OF REALISATIONS		
	Sundry Expenses	0 41	
	Court Fee	35 00	
	Specific Bond	336 00	
	Joint Administrators' fees	38,632 00	
	Joint Administrators' fees - pre	3,211 00	
	Joint Liquidators' fees	9,071 75	
	Anti money laundering checks	3 24	
	Advertising Business for sale	109 00	
	Agents/Valuers Fees (1)	5,000 00	
	Legal Fees (1)	8,870 50	
	Corporation Tax	32 09	
	Stationery & Postage	296 25	
	Travelling Expenses	75 85	
	Statutory Advertising	280 20	
	Bank Charges	25 75	
			(65,979 04)
	UNSECURED CREDITORS		
	Trade & Expense Creditors	32,541 32	
	Directors	1,646 02	
	Banks/Institutions	0 03	
	Inland Revenue	1 63	
			(34,189 00)
			0.00

REPRESENTED BY

NIL


 Nicola Jayne Fisher
 Joint Liquidator

TO ALL KNOWN MEMBERS AND CREDITORS

14 January 2015

Our Ref CH/NF/LM/AGI0632/J

Dear Sirs

AGIRx (ACTIVE GENE INTERVENTIONS) LTD – IN CREDITORS' VOLUNTARY LIQUIDATION

I am now in a position to conclude the winding up of the affairs of the above company. I have summoned a final meeting of the company's members and creditors to be held on 20 March 2015 at 10am and 10 15am respectively. Notices for these meetings are enclosed with this report.

The purpose of these meetings is to present a copy of the enclosed report and for me to seek my release as joint liquidator of the company. There is no requirement for members or creditors to attend the meetings, and no information other than that provided in this report will be made available at these meetings. Members and creditors are asked to complete the enclosed proxy form and return it to my office before 12 00 noon on the business day prior to the meetings if they wish to vote at the meeting but are not attending in person.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

If creditors or members have any queries regarding this report, the holding of the final meetings, or the conduct of the liquidation in general, they should contact Lauren Matlock on 0208 688 2100.

Yours faithfully


NICKY FISHER
Joint Liquidator

Enc

SATAGO COLIAGE 360a BRIGHTON ROAD CROYDON CR2 6AL
TEL 020 8688 2100 FAX 020 8688 4200

www.herronfisher.co.uk

Partners: Christopher Herron BSc(Hons) FIPA FABRP & Nicola Jayne Fisher FMAAT FIPA FABRP
Authorised to act as Insolvency Practitioners in the UK by The Insolvency Practitioners Association
Partners acting as administrative receivers and administrators contract without personal liability
Also in Eastbourne - Tel 01323 723643

Company number: 04722549

In the matter of the Insolvency Act 1986

AGIRx (ACTIVE GENE INTERVENTIONS) LIMITED - IN LIQUIDATION

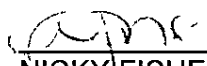
**NOTICE OF THE
FINAL MEETINGS OF THE COMPANY AND ITS CREDITORS
PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986**

Notice is hereby given, pursuant to section 106 of the Insolvency Act 1986, that the final meeting of the company and the final meeting of creditors of the above named company will be held at Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL on 20 March 2015 at 10am and 10 15am respectively, for the purpose of laying before the meetings an account showing how the winding up has been conducted and the company's property disposed of and hearing any explanation that may be given by the joint liquidators and to determine whether the joint liquidators should have their release

A member or creditor entitled to attend and vote at either of the above meetings may appoint a proxy to attend and vote instead of him or her. A proxy need not be a member or creditor of the company.

Where a proof of debt has not previously been submitted by a creditor, any proxy must be accompanied by a completed proof.

Signed



NICKY FISHER
Joint Liquidator

Dated 14 January 2015

**AGIRx (Active Gene Interventions) Limited – in Creditors' Voluntary Liquidation
Joint Liquidators' Final Report to Creditors and Members**

JOINT LIQUIDATORS' ACTIONS SINCE APPOINTMENT

The joint liquidators' objectives at the commencement of the liquidation were to realise the assets with a view to potentially making a small distribution to unsecured creditors if there were sufficient funds. No specific staffing issues were identified.

RECEIPTS AND PAYMENTS ACCOUNT

My Receipts & Payments Account for the period from 25 February 2013 to 20 March 2015 is attached at Appendix 1. Estate funds were banked in a designated clients' account at a UK bank and accordingly there is no account held by the Secretary of State to reconcile the attached report to.

ASSETS

Goodwill

The Goodwill had an uncertain realisable value in the statement of affairs. The Goodwill was sold to Professor Andrzej Mackiewicz for £10,000.

Intellectual Property

The Intellectual Property had an uncertain realisable value in the statement of affairs. The Intellectual Property was sold to Professor Andrzej Mackiewicz for £60,000.

Cash at Bank

The funds held of £7.74 were realised.

Biological Material

The sum of £10,000 was received for the company's biological material which was sold on to Professor Andrzej Mackiewicz.

Bank Gross Interest

A total of £160.30 was received in respect of bank interest during the course of the liquidation.

Business Information

The information consisted of clinical data and both copy documents and electronic. The sum of £10,000 was received for the sale of the company's business information which was sold on to Professor Andrzej Mackiewicz.

Supplier Contracts

The sum of £10,000 was received for the sale of the company's supplier contracts which was sold on to Professor Andrzej Mackiewicz on 27 March 2013 shortly after the company went into liquidation.

LIABILITIES

Secured Creditors

An examination of the company's mortgage register held by the Registrar of Companies, showed that the company has not granted any debentures

The legislation requires that if the Company has created a floating charge after 15 September 2003, a prescribed part of the Company's net property (i.e. the money that would otherwise be available to the charge holder) should be ring-fenced for distribution to unsecured creditors. In this case there were no debentures granted and therefore the prescribed part provisions do not apply.

Preferential Creditors

The statement of affairs anticipated no preferential claims and no such claims have been received.

Crown Creditors

The statement of affairs did not include any amounts owed to HMRC. HMRC's provisional claim of £100 was received, this was understood to be in respect of a penalty.

Non-Preferential Unsecured Creditors

The statement of affairs included 42 unsecured creditors, excluding HMRC, with an estimated total liability of £2,592,512.54. I have received claims from 23 creditors, excluding HMRC, at a total of £2,091,303.44. I did not receive claims from 21 creditors with original estimated claims in the statement of affairs of £796,000.14.

DIVIDENDS

A first and final dividend of 1.63p in the £ was paid to unsecured creditors who had proved their claims on 24 December 2013. A total of £34,189 was distributed.

INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

I undertook an initial investigation into the Company's affairs to establish whether there were any potential asset recoveries or conduct matters that justified further investigation, taking account of the public interest, potential recoveries, the funds likely to be available to fund an investigation, and the costs involved. There were no matters that justified further investigation in the circumstances of this appointment.

Within six months of my appointment, I was required to submit a confidential report to the Secretary of State to include any matters which have come to my attention during the course of my work which may indicate that the conduct of any past or present Director would make him unfit to be concerned with the management of the Company. I would confirm that my report has been submitted.

JOINT LIQUIDATORS' REMUNERATION

My remuneration was previously authorised by creditors when the company was in administration to be drawn on a time cost basis. My total time costs to 9 January 2015 amount to £10,962.75, representing 46.65 hours' work at an average charge out rate of £234.50 per hour.

I have drawn £9,071 75 to date of which all was drawn in the period between 25 February 2013 and 10 March 2015 Schedules of my time costs incurred to date are attached as Appendix II

A description of the routine work undertaken in the liquidation to date is as follows

1 Administration and Planning

- Preparing the documentation and dealing with the formalities of appointment
- Statutory notifications and advertising
- Preparing documentation required
- Dealing with all routine correspondence
- Maintaining physical case files and electronic case details on IPS
- Review and storage
- Case bordereau
- Case planning and administration
- Preparing reports to members and creditors
- Convening and holding meetings of members and creditors

2 Cashiering

- Maintaining and managing the Liquidator's cashbook and bank account
- Ensuring statutory lodgements and tax lodgement obligations are met

3 Creditors

- Dealing with creditor correspondence and telephone conversations
- Preparing reports to creditors
- Maintaining creditor information on IPS
- Reviewing and adjudicating on proofs of debt received from creditors

4 Investigations

- Preparing a return pursuant to the Company Directors Disqualification Act
- Review and storage of books and records

5 Realisation of Assets

- Liaising with purchasers with regards to the sale of the company assets

A copy of 'A Creditors Guide to Liquidators' Fees' published by the Association of Business Recovery Professionals, together with an explanatory note which shows Herron Fisher's fee policy are available at the link www.herronfisher.co.uk Please note that there are different versions of the Guidance Notes, and in this case you should refer to the post-April 2010 version A hard copy of both documents can be obtained on request from the address on the front page

Since the date of my last report, the charge out rates for partners has increased to £295 per hour and the charge out rate for administrators increased to £150-£215 per hour with effect from 1 April 2014

JOINT LIQUIDATORS' EXPENSES

My total expenses to 20 March 2015 amount to £15,006 04, of which all of which have been paid and are shown on the attached receipts and payments at Appendix 1

AGENTS

The following agents or professional advisors have been utilised in this matter

Professional Advisor	Nature of Work	Fee Arrangement
Bridgehead International	Valuer	Fixed fee of £5,000 plus VAT
Gateley	Legal Fees	Time costs
Bird & Bird	Patent attorneys	To be paid by AGI

The choice of professionals was based on my perception of their experience and ability to perform this type of work, the complexity and nature of the assignment and the basis of my fee arrangement with them. The fees charged have been reviewed and I am satisfied that they are reasonable in the circumstances of this case.

FURTHER INFORMATION

An unsecured creditor may, with the permission of the court or with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) request further details of the joint liquidators' remuneration and expenses, within 21 days of receipt of this report. Any secured creditor may request the same details in the same time limit.

An unsecured creditor may, with the permission of the court or with the concurrence of 10% in value of the creditors (including the creditor in question), apply to court to challenge the amount and/or basis of the joint liquidators' fees and the amount of any proposed expenses or expenses already incurred, within 8 weeks of receipt of this report. Any secured creditor may make a similar application to court within the same time limit.

SUMMARY

The winding up of the company is now for all practical purposes complete and I am able to summon final meetings of the company's members and creditors to receive my final report and seek my release as joint liquidator.

Creditors and members should note that if I obtain my release as joint liquidator at the final meeting of creditors on 20 March 2015 they are asked to contact Lauren Matlock 0208 688 2100 before the meetings are held.

At Herron Fisher we always strive to provide a professional and efficient service. However, we recognise that it is in the nature of insolvency proceedings for disputes to arise from time to time. If you should have cause to complain about the way that we are acting, you should, in the first instance, put details of your complaint in writing to The Partners at Herron Fisher, Satago Cottage, 360a Brighton Road, Croydon, CR2 6AL. This will formally invoke our complaints procedure and we will endeavor to deal with your complaint swiftly.

Most disputes can be resolved amicably, either through the provision of further information or following negotiations. However, in the event that you have exhausted our complaints procedure and you are not satisfied that your complaint has been resolved or dealt with appropriately, you may complain to the regulatory body that licences the insolvency practitioner concerned. Any such complaints should be addressed to The Insolvency Service, IP Complaints, 3rd Floor, 1 City Walk, Leeds, LS11 9DA, or you may email ip.complaints@insolvency.gov.uk, or you may telephone 0845 602 9848 – calls are charged at between 1p and 10.5p per minute from a landline, for mobiles, between 12p and 41p per minute if you're calling from the UK.


NICKY FISHER
 Joint Liquidator

Appendix 1

AGIRx (Active Gene Interventions) Ltd
(In Liquidation)

Summary of Receipts & Payments

RECEIPTS	Statement of Affairs (£)	From 25/02/2013 To 24/02/2014 (£)	From 25/02/2014 To 20/03/2015 (£)	Total (£)
Goodwill	Uncertain	10,000 00	0 00	10,000 00
Intellectual Property	Uncertain	60,000 00	0 00	60,000 00
Cash at Bank		7 74	0 00	7 74
Biological Material		10,000 00	0 00	10,000 00
Bank Interest Gross		135 91	24 39	160 30
Business Information		10,000 00	0 00	10,000 00
Supplier Contracts		10,000 00	0 00	10,000 00
		100,143 65	24 39	100,168 04

PAYMENTS


Sundry Expenses		0 00	0 41	0 41
Court Fee		35 00	0 00	35 00
Specific Bond		336 00	0 00	336 00
Joint Administrators' fees		38,632 00	0 00	38,632 00
Joint Administrators' fees - pre		3,211 00	0 00	3,211 00
Joint Liquidators' fees		5,159 50	3,912 25	9,071 75
Anti money laundering checks		3 24	0 00	3 24
Advertising Business for sale		109 00	0 00	109 00
Agents/Valuers Fees (1)		5,000 00	0 00	5,000 00
Legal Fees (1)		8,870 50	0 00	8,870 50
Corporation Tax		0 00	32 09	32 09
Stationery & Postage		296 25	0 00	296 25
Travelling Expenses		75 85	0 00	75 85
Statutory Advertising		212 00	68 20	280 20
Bank Charges		0 00	25 75	25 75
Trade & Expense Creditors		32,541 32	0 00	32,541 32
Directors		1,646 02	0 00	1,646 02
Banks/Institutions		0 03	0 00	0 03
Inland Revenue		1 63	0 00	1 63
		96,129 34	4,038 70	100,168 04

Net Receipts/(Payments)

4,014 31	(4,014 31)	0 00
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MADE UP AS FOLLOWS

Bank 1 Current	4,013 91	(4,810.00)	(796 09)
Vat Control Account	0 00	796 09	796 09
	4,013 91	(4,013 91)	0 00


 Nicola Jayne Fisher
 Joint Liquidator

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	9 30	0 00	14 15	0 00	23 45	4 951 75	211 16
Investigations	0 80	0 00	0 00	0 00	0 80	229 50	286 88
Realisations of assets	8 70	0 00	0 70	0 00	9 40	2 479 00	263 72
Trading	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Creditors	9 20	0 00	3 90	0 00	13 10	3,302 50	252 10
Case specific matters	0 00	0 00	0 00	0 00	0 00	0 00	0 00
Total Hours	28 00	0 00	18 75	0 00	46 75	10 982 75	234 50
Total Fees Claimed						9,071 75	

Proxy (Creditors' Voluntary Winding Up)

* Insert the name
of the company

AGIRx (ACTIVE GENE INTERVENTIONS) LIMITED
(IN LIQUIDATION)

Notes to help completion
of the form

And
IN THE MATTER OF THE INSOLVENCY ACT 1986

Please give full name
and address for
communication

Name of creditor/shareholder _____

Address _____

Please insert name of
person (who must be 18 or
over) or the "chairman of the
meeting" (See note
below). If you wish to
provide for alternative
proxy-holders in the
circumstances that your first
choice is unable to attend
please state the name(s) of
the alternatives as well

Name of proxy-holder

1 _____

2 _____

3 _____

Please delete words in
brackets if the proxy-holder
is only to vote as directed
i.e. he has no discretion

I appoint the above person to be my/the creditor's/shareholder's proxy-holder at the meeting of creditors/shareholders to be held on 20 March 2015, or at any adjournment of that meeting. The proxy-holder is to propose or vote as instructed below [and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion]

Voting instructions for resolutions

*Please delete as
appropriate

1 That the joint liquidators be granted their release **ACCEPT / REJECT***

Any other resolutions which
the proxy-holder is to
propose or vote in favour of
or against should be set out
in numbered paragraphs in
the space provided below
paragraph 1. If more room is
required please use a
separate sheet to be
attached to this form

This form must be signed

Signature _____ Date _____

Name in CAPITAL LETTERS _____

Only to be completed if the
creditor/shareholder has not
signed in person

Position with creditor/shareholder or relationship to creditor/shareholder or other authority for signature

Please note that if you nominate the chairman of the meeting to be your proxy-holder he will either be the joint liquidator or an experienced member of his staff.