

AM23

Notice of move from administration to dissolution



Companies House

For further information, please refer to our guidance at www.gov.uk/companieshouse

1 Company details

Company number 0 7 7 2 2 7 1 1

Company name in full Biosure (UK) Limited

→ Filling in this form

Please complete in typescript or in bold black capitals.

2 Court details

Court name The High Court of Justice

Court number 0 0 0 0 3 2 2 0 2 2

3 Administrator's name

Full forename(s) Anthony John

Surname Wright

4 Administrator's address

Building name/number 2nd Floor

Street 110 Cannon Street

Post town London


County/Region

Postcode E C 4 N 6 E U

Country

AM23

Notice of move from administration to dissolution

5		Administrator's name ①	
Full forename(s)	Geoffrey Paul		
Surname	Rowley		
		① Other administrator Use this section to tell us about another administrator.	
6		Administrator's address ②	
Building name/number	2nd Floor		
Street	110 Cannon Street		
Post town	London		
County/Region			
Postcode	E C 4 N 6 E U		
Country			
		② Other administrator Use this section to tell us about another administrator.	
7		Final progress report	
		<input checked="" type="checkbox"/> I have attached a copy of the final progress report	
8		Sign and date	
Administrator's signature	Signature X  X		
Signature date	d 0 6 m 0 1 y 2 0 2 3		

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Liz Burt**

Company name **FRP Advisory Trading Limited**

Address
Suite 2
2nd Floor, Phoenix House

Post town **32 West Street**

County/Region **Brighton**

Postcode **B N 1 2 R T**

Country

DX **cp.brighton@frpadvisory.com**

Telephone **01273 916666**

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

**Important information**

All information on this form will appear on the public record.

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

**Further information**

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Biosure (UK) Limited
(In Administration)
Joint Administrators' Summary of Receipts & Payments

Statement of Affairs £		From 10/01/2022 To 06/01/2023 £	From 10/01/2022 To 06/01/2023 £
	COSTS OF REALISATION		
	Advertising	245.00	245.00
		(245.00)	(245.00)
	ASSET REALISATIONS		
	Bank Interest Gross	12.39	12.39
85,000.00	Book Debts	130,950.46	130,950.46
1,000.00	Business Intellectual Property	1,000.00	1,000.00
	Cash at Bank - Barclays Bank PLC	15,908.31	15,908.31
	Cash at Bank - Lloyds Bank PLC	2,325.47	2,325.47
	Cash at Bank - WorldFirst UK	13,821.84	13,821.84
5,000.00	COVID-19 AST	5,000.00	5,000.00
42,000.00	Fixtures and Fittings	42,000.00	42,000.00
50,000.00	Goodwill	50,000.00	50,000.00
1,000.00	Information Technology	1,000.00	1,000.00
1,000.00	Subsidiaries	1,000.00	1,000.00
	Sundry refund	22.80	22.80
		263,041.27	263,041.27
	COST OF REALISATIONS		
	Accountants Fee	5,420.00	5,420.00
	Administrators' Disburs. - Pre-Admin	68.89	68.89
	Administrators' Disbursements	1,208.98	1,208.98
	Administrators' Remuneration	82,215.25	82,215.25
	Administrators' Remuneration - Pre-Ad	29,557.00	29,557.00
	Agents/Valuers Fees - Pre-Administrati	3,659.34	3,659.34
	DTI Unclaimed Dividends	25.75	25.75
	Insurance of Assets	112.00	112.00
	Legal Disbursements - Pre-Administrat	50.00	50.00
	Legal fees - Pre-Administration	42,025.00	42,025.00
	Re-Direction of Mail	648.00	648.00
	Statutory Advertising	171.18	171.18
	Storage Costs	255.75	255.75
		(165,417.14)	(165,417.14)
	PREFERENTIAL CREDITORS		
NIL	Preferential Creditors	NIL	NIL
		NIL	NIL
	SECONDARY PREFERENTIAL CREDITORS		
(78,822.00)	HMRC	92,905.98	92,905.98
		(92,905.98)	(92,905.98)
	UNSECURED CREDITORS		
(2,333,310.00)	Unsecured Creditors	4,473.15	4,473.15
		(4,473.15)	(4,473.15)
	DISTRIBUTIONS		
(2,048,477.62)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(4,275,609.62)		(0.00)	(0.00)
	REPRESENTED BY		
			NIL

FRP

BioSure (UK) Limited (in Administration) ("the Company")

The High Court of Justice No. 000032 of 2022

The Administrators' Final Report for the period 10/07/2022 – 06/01/2023

6 January 2023

Contents and abbreviations



Section	Content
1.	An overview of the administration
2.	Progress of the administration in the Period
3.	Outcome for creditors
4.	Administrators’ pre-appointment costs
5.	Administrators’ remuneration, disbursements and expenses
Appendix	Content
A.	Statutory information regarding the Company and the appointment of the Administrators
B.	Form AM23 - Notice of move from administration to dissolution
C.	Schedule of work
D.	Details of the Administrators’ time costs and disbursements for the Period and cumulatively
E.	Receipts and payments account for the Period and cumulative
F.	Statement of expenses incurred in the Period

The following abbreviations may be used in this report:	
The Administrators	Anthony John Wright and Geoffrey Paul Rowley of FRP Advisory Trading Limited
The Company	BioSure (UK) Limited (In Administration)
CVL	Creditors’ Voluntary Liquidation
FRP	FRP Advisory Trading Limited
HMRC	HM Revenue & Customs
The Period	The reporting period 10/07/22 to 06/01/23
The Proposals	The Administrators’ proposals for achieving the purpose of the administration dated 14/01/2022
QFCH	Qualifying floating charge holder
SIP	Statement of Insolvency Practice
TUPE	Transfer of Undertakings (Protection of Employment) Regulations 2006

1. An overview of the administration

FRP

The Proposals

The Proposals approved on 2 February 2022 envisaged that objective (b) would be achieved, namely that a better result for the Company's creditors as a whole would be achieved than would be likely if the Company had been wound up (without first being in administration). The objective was achieved as a result of significantly higher realisations from the sale of the business and assets as a going concern in accordance with Statement of Insolvency Practice 16, circulated to creditors shortly following the appointment of the Administrators. Further, with the preservation of jobs under TUPE, there were no first ranking preferential creditor claims. This was considered to be in the overall best interests of creditors of the Company.

It was anticipated that the Company would exit from administration via dissolution.

There have been no major amendments or deviations from the Proposals.

Implementation of the Proposals

A sale of the Company's business and assets was concluded immediately following the Administrators' appointment. Full details of that sale were provided to creditors shortly after completion of the sale.

Extension of period of administration

The Administration will be drawn to a close before its 12 month anniversary on 9 January 2023 and as such, an extension will not be necessary.

2. Progress of the administration in the Period

Work undertaken during the administration

Statutory duties completed in the Period include:

- Filing a progress report with the Registrar of Companies.
- Liaison with HMRC in relation to VAT returns and VAT deregistration.
- Submitting corporation tax returns with HMRC and obtaining relevant clearances.

Attached at **Appendix C** is a schedule of work undertaken during the Period covered by this final report.

The Administrators can confirm that no work has been subcontracted to third parties.

Attached at **Appendix E** is a receipts and payments account detailing both transactions for the Period and also cumulatively for the whole period of the Administration.

Payments made from the estate are fair and reasonable and proportionate to the insolvency appointment and are directly attributable to this insolvency. No payments have been made to associates without the prior approval of creditors as required by SIP9.

Asset Realisations in the Period

Book debts

Book debts totalling £130,950.46 have been received in the administration, £3,778.36 of which was received in the Period relating to an historic debt due from Lifeline Projects Limited in Liquidation, as detailed in my previous report.

Sundry refund

A small refund of £22.80 was received from British Telecom plc in respect of a credit on account, relating to a pre-appointment period.

The realisation of assets is now complete.

Investigations

Part of my duties included carrying out proportionate investigations into what assets the Company has, including any potential claims against directors or other parties, and what recoveries could be made. I reviewed the Company's books and records and accounting information, requested further information from the directors, and invited creditors to provide information on any concerns they had concerning the way in which the Company's business had been conducted.

Further details of the conduct of my investigations are set out in the schedule of work attached. I can confirm that no further investigations or actions were required.

Exiting the administration

In accordance with the Proposals the administration will be exited by way of the Administrators ceasing to act and the Company moving to dissolution three months after the date on which the requisite notice is filed with the Registrar of Companies.

3. Outcome for creditors

FRP

Initial estimated outcome for creditors

The Proposals anticipated that there would be funds to settle the secondary preferential creditors. It was not anticipated that there would be funds available to pay a dividend to the Company's unsecured creditors.

Outcome for secured creditor

There were no secured creditors.

Outcome for preferential creditors

As previously advised, As the Company was sold as a going concern, all employees were transferred to the Purchaser under TUPE and therefore there were no first ranking preferential creditors.

Outcome for secondary preferential creditors

From 1 December 2020 HMRC ranks as a secondary preferential creditor in respect of the following:

- VAT;
- PAYE (including student loan repayments);
- Construction Industry Scheme deductions; and
- Employees' NI contributions

The secondary preferential creditors submitted a claim in the sum of £92,905.98.

A dividend of 100p in the pound was paid to the secondary preferential creditors on 30 November 2022.

Outcome for unsecured creditors

There were sufficient realisations in the administration to pay a dividend to the unsecured creditors.

The Administrators declared a first distribution, on 30 December 2022 of £4,473.15 being a distribution of 0.17 pence in the pound.

Prescribed part

The prescribed part is a carve out of funds available to the holder of a floating charge which is set aside for the unsecured creditors in accordance with section 176A of the Insolvency Act 1986. The prescribed part only applies where the floating charge was created after 15 September 2003 and the net property available to the floating charge holder exceeds £10,000.

As there were no floating charges, the prescribed part did not apply in this instance.

Pursuant to the Insolvency Rules no further dividend will be declared to Company's creditors as the funds realised have already been distributed or used or allocated for paying the expenses of the insolvency proceedings.

4. Administrators' pre-appointment costs

FRP

Administrators' pre-appointment costs

Along with the approval of the Administrators' fee basis, creditors resolved to approve the Administrators' unpaid pre-appointment remuneration and expenses.

The requisite notices and voting forms were issued to creditors on 21 April 2022. On 09 May 2022, being the decision date for votes on the fee resolutions, creditors approved the following pre-appointment costs:

	Fees Charged (£)	Expenses Incurred (£)
FRP's pre-administration costs	29,557	68.89
DWF's pre-administration costs	42,000	75.00
Hilco Valuation Services	3,500	159.34
IP-Bid	245.00	Nil
Unpaid pre-administration costs	75,302	303.23
(ex VAT and disbursements)		

5. Administrators’ remuneration, disbursements and expenses



Administrators’ remuneration

Following circulation of the Administrators’ proposals the creditors passed a resolution that the Administrators’ remuneration should be calculated on a time cost basis. Details of remuneration charged during the Period are set out in the statement of expenses attached. Fees of £82,215.25 excluding VAT have been drawn from the funds available.

A breakdown of our time costs incurred during the Period to date is attached at **Appendix D**. The remuneration recovered by the Administrators based on time costs, has not exceeded the sum provided in the fees estimate circulated to creditors with the Proposals.

The remuneration recovered by the Administrators based on time costs has been restricted to the fees approved in the fees estimates circulated to creditors.

Administrators’ disbursements

The Administrators' disbursements are a recharge of actual costs incurred by the Administrators on behalf of the Company. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP at the HMRC approved mileage rate prevailing at the time the mileage was incurred. Details of disbursements incurred during the period of this report are set out in **Appendix D**.

The expenses of the administration

An estimate of the Administrators’ expenses was set out in the Administrators’ proposals. I attach at **Appendix F** a statement of expenses that have been incurred during the period covered by this report. It is currently expected that the expenses incurred or anticipated to be incurred are not likely to exceed the details previously provided.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Administrators are obligated to ensure that such advice or work is warranted, and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Administrators periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Administrators and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

We have engaged the following professional advisors in the Period:

Professional Advisor	Nature of work	Basis of fees
Simmons Gainsford LLP	Accountancy Services	Fixed Fee

Creditors have a right to request further information from the Administrators and further have a right to challenge the Administrators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the reporting period as set out in **Appendix F** only). Further details of these rights can be found in the Creditors’ Guide to Fees which you can access using the following link <https://www.frpadvisor.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and select the one for administrations. Alternatively, a hard copy of the relevant guide will be sent to you on request. Please note there is a time limit for requesting information being 21 days following the receipt of this progress report. There is a time limit of eight weeks following the receipt of this report for a Court application that the remuneration or expenses are excessive.

Appendix A

Statutory information regarding the Company and the appointment of the Administrators

FRP

BIOSURE (UK) LIMITED (IN ADMINISTRATION)

COMPANY INFORMATION:

Other trading names:	N/A
Company number:	07722711
Registered office:	2nd Floor, 110 Cannon Street, London, EC4N 6EU
Previous registered office:	Unit 59 Hillgrove Business Park, Nazeing Road, Nazeing, Waltham Abbey, EN9 2HB
Business address:	Unit 59 Hillgrove Business Park, Nazeing Road, Nazeing, Waltham Abbey, EN9 2HB

ADMINISTRATION DETAILS:

Administrator(s):	Anthony John Wright & Geoffrey Paul Rowley
Address of Administrator(s):	FRP Advisory Trading Limited Suite 2, 2nd Floor, Phoenix House, 32 West Street, Brighton, BN1 2RT
Date of appointment of Administrator(s):	10/01/2022
Court in which administration proceedings were brought:	The High Court of Justice
Court reference number:	000032 of 2022
Appointor details:	Name Address
Previous office holders, if any:	N/A
Extensions to the initial period of appointment:	N/A


Form AM23

FRP

Biosure (UK) Limited (In Administration)
The Administrators' Final Report

AM23

Notice of move from administration to dissolution

5	Administrator's name	
Full forename(s)	Geoffrey Paul	
Surname	Rowley	
6	Administrator's address	
Building name/number	2nd Floor	
Street	110 Cannon Street	
Post town	London	
County/Region		
Postcode	E C 4 N 6 E U	
Country		
7	Final progress report	
<input type="checkbox"/> I have attached a copy of the final progress report		
8	Sign and date	
Administrator's signature	Signature: 	
Signature date	06/01/2023	

AM23
Notice of move from administration to dissolution

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Presenter name

Liz Burt

Company name

FRP Advisory Trading Limited

Address

Suite 2
2nd Floor, Phoenix House

Postcode

32 West Street
Brighton

Phone

B N I 2 R T

City

cp.brighton@frpadvisory.com

Telex

01273 916666

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:
☐ The company name and number match the information held on the public Register
☐ You have attached the required documents.
☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

Biosure (UK) Limited (In Administration) Joint Administrators' Summary of Receipts & Payments			
Statement of Affairs	From 10/01/2022 To 06/01/2023	From 10/01/2022 To 06/01/2023	From 10/01/2022 To 06/01/2023
£	£	£	£
COSTS OF REALISATION			
Advertising	245.00	245.00	
	(245.00)	(245.00)	
ASSET REALISATIONS			
Bank Interest Gross	12.39	12.39	
Book Debts	130,950.46	130,950.46	
Business Intellectual Property	1,000.00	1,000.00	
Cash at Bank - Barclays Bank PLC	15,908.31	15,908.31	
Cash at Bank - Lloyds Bank PLC	2,325.47	2,325.47	
Cash at Bank - WorldFirst UK	13,821.84	13,821.84	
COVID-19 ACT	5,000.00	5,000.00	
Furniture and Fittings	42,000.00	42,000.00	
Goodwill	50,000.00	50,000.00	
Information Technology	1,000.00	1,000.00	
Subsidiaries	1,000.00	1,000.00	
Sundry refund	22.80	22.80	
	263,041.27	263,041.27	
COST OF REALISATIONS			
Accountants Fee	5,420.00	5,420.00	
Administrators' Disburs. - Pre-Admin	68.89	68.89	
Administrators' Disbursements	1,208.98	1,208.98	
Administrators' Remuneration	82,215.25	82,215.25	
Administrators' Remuneration - Pre-Ad	29,557.00	29,557.00	
Agents/Valuers Fees - Pre-Administration	3,659.34	3,659.34	
DTT Undeclared Dividends	25.75	25.75	
Insurance of Assets	112.00	112.00	
Legal Disbursements - Pre-Administration	50.00	50.00	
Legal Fees - Pre-Administration	42,025.00	42,025.00	
Re-Direction of Mail	648.00	648.00	
Statutory Advertising	171.18	171.18	
Storage Costs	255.75	255.75	
	(165,417.14)	(165,417.14)	
PREFERENTIAL CREDITORS			
Preferential Creditors	NIL	NIL	
SECONDARY PREFERENTIAL CREDITORS			
HMRC	92,905.98	92,905.98	
	(92,905.98)	(92,905.98)	
UNSECURED CREDITORS			
Unsecured Creditors	4,473.15	4,473.15	
	(4,473.15)	(4,473.15)	
DISTRIBUTION			
Ordinary Shareholders	NIL	NIL	
	NIL	NIL	
	(0.00)	(0.00)	
REPRESENTED BY			
			NIL

Biosure (UK) Limited (In Administration)
The Administrators' Final Report

Appendix C



Schedule of work

The table below sets out a detailed summary of the work undertaken by the Administrators during the Period together with an outline of work still to complete. Where work undertaken results in the realisation of funds (from the realisation of assets or recoveries from successful actions taken against third parties), there may be a financial benefit to creditors should there be sufficient funds available to make a distribution to one or more class of creditor.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notifications of the appointment to third parties, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the director(s), complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to creditors but is substantially there to protect creditors and other stakeholders and ensure they are kept informed of developments.

GENERAL ASSUMPTIONS IN COMPILING THIS SCHEDULE OF WORK	
<ul style="list-style-type: none">• The records received are complete and up to date• There are no matters to investigate or pursue• No financial irregularities are identified• A committee of creditors is not appointed• There are no exceptional queries from stakeholders• Full co-operation of the directors and other relevant parties is received as required by legislation• There are no health and safety or environmental issues to be dealt with	

	Work undertaken during the Period	Future work to be undertaken
Note	Category	
1	ADMINISTRATION AND PLANNING	
	Regulatory Requirements	Regulatory Requirements
	Regularly reviewed the conduct of the case and the case strategy and updated as required by the insolvency practitioners’ regulatory professional body, to ensure all statutory matters are attended to and the case is progressed. This also aids efficient case management. Reported to members and creditors as required by legislation to update them on the progress of the matter during the reporting period and filing statutory reports as required.	Final review complete. Continue to maintain the case files and ongoing filing to closure.

Appendix C

Schedule of work

FRP

	Work undertaken during the Period	Future work to be undertaken
	The work undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.	
	Ethical Requirements	
	Prior to the Administrator's appointment, a review of ethical issues was undertaken, and no ethical threats were identified. Further ethical reviews are carried out periodically and no threats have been identified in respect of the management of the insolvency appointment over the Period.	Further ethical reviews will be carried out periodically and if threats are identified appropriate safeguarding steps will be implemented in order to mitigate reduce the risk to an acceptable level. Should this situation arise, it may be necessary to obtain independent advice regarding mitigation.
	Case Management Requirements	
	<p>Management of the case implemented through regular reviews of progress including team meetings, ongoing monitoring of the case checklists, diary management systems, file reviews, updates and other communications.</p> <p>Carried out reconciliations of the estate bank accounts and ensured appropriate placement of funds and recording of transactions.</p> <p>The work undertaken in this category is generally of a statutory nature or represents case management practice required by the Insolvency Practitioners' regulators and is not expected to provide a financial benefit to creditors.</p>	File AM23s move to dissolution document with The Registrar of Companies.
2	ASSET REALISATION	
	<p><u>Book debts</u></p> <p>Book debts totalling £130,950.46 have been received in the Administration, £3,778.36 of which was received in the Period relating to an historic debt due from Lifeline Projects Limited in Liquidation.</p> <p><u>Sundry refund</u></p> <p>A small refund of £22.80 was received from British Telecom plc in respect of a credit on account, relating to a pre-appointment period.</p>	All assets have been realised.

Appendix C

Schedule of work

FRP

	Work undertaken during the Period	Future work to be undertaken
3	CREDITORS	
	<p>Secondary preferential creditor</p> <p>HMRC, the secondary preferential creditor submitted a claim in the sum of £92,905.98. A dividend of 100p in the pound was paid to HMRC on 30 November 2022.</p> <p>Unsecured creditors:</p> <p>The Administrators have responded to creditor correspondence and queries received to date and continued to maintain the creditor's records.</p> <p>A notice of intended dividend was sent to all the Company's creditors requesting that they submit a claim, if they had not already done so. The notice was also advertised in the London Gazette.</p> <p>Claims were adjudicated and a distribution of 0.17 pence in the pound was declared to the unsecured creditors on 30 December 2022.</p> <p>The work undertaken in this category is generally of a statutory nature or represents appropriate case management practice and is not expected to provide a financial benefit to creditors, other than by virtue of any distribution that might receive.</p>	<p>Providing this final report to all creditors.</p> <p>Pursuant to the Insolvency Rules no further dividend will be declared to the Company's creditors as the funds realised have already been distributed and used for paying the expenses of the insolvency proceedings.</p>
4	INVESTIGATIONS	
	The investigation is complete and no further investigatory work is anticipated to be undertaken.	No further action.
5	STATUTORY COMPLIANCE AND REPORTING	

Appendix C

Schedule of work



	Work undertaken during the Period	Future work to be undertaken
	<p>Dealt with all appointment formalities including notification to relevant parties, filings with the Court; the Registrar of Companies; and statutory advertising.</p> <p>Dealt with tax and VAT matters in the Period.</p> <p>The work undertaken in this category is generally of a statutory nature and is not expected to provide a financial benefit to creditors.</p> <p>Making the Administrators’ final progress report available to all known creditors and members and managing any queries arising therefrom.</p>	<p>Provide the final report to all known creditors and members as prescribed under the Insolvency Act 1986 and manage any queries arising therefrom. This report is to be filed at the Registrar of Companies.</p> <p>Dealing with the statutory requirements in order to bring the case to a close and for the office holders to obtain their release from office, including filing the relevant documentation with the Registrar of Companies.</p>
6	LEGAL AND LITIGATION	
	Legal advice sought as required, in relation to the finalisation of the pre-packaged sale.	No further action required.

Appendix D

FRP

Details of the Administrators' time costs and disbursements for the Period and cumulative

Biosure (UK) Limited - Post (In Liquidation)

Time charged for the period 10 July 2022 to 06 January 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrly Rate £
Administration and Planning	3.20	0.50	7.35	1.60	12.65	5,842.50	461.86
A&P - Case Accounting - General	1.00		0.40		1.40	818.00	584.29
A&P - Case Accounting			0.65	1.40	2.05	558.50	272.44
A&P - Case Control and Review	1.00	0.50	4.30		5.80	2,696.00	464.83
A&P - Fee and WIP	0.20			0.20	0.40	190.00	475.00
A&P - General Administration	1.00		2.00		3.00	1,580.00	526.67
Asset Realisation	0.70		3.05	1.00	4.75	1,906.50	401.37
ROA - Debt Collection	0.70		3.05	1.00	4.75	1,906.50	401.37
Creditors	0.50	2.70	22.90	1.50	27.60	11,554.00	418.62
CRE - Unsecured Creditors	0.50	2.40	18.95	1.50	23.35	9,783.50	418.99
CRE - TAX/VAT - Pre-appointment			1.95		1.95	771.50	395.64
CRE - Preferential Creditors		0.30	2.00		2.30	999.00	434.35
Investigation	0.80		0.40		1.20	740.00	616.67
INV - CDDA Enquiries	0.80				0.80	592.00	740.00
INV - Investigatory Work			0.40		0.40	148.00	370.00
Statutory Compliance	5.95	6.20	16.20	1.20	29.55	14,110.00	477.50
STA - Statutory Compliance - Gen	2.80				2.80	2,072.00	740.00
STA - Tax/VAT - Post appointment	0.50	1.00	9.20	0.20	10.90	4,396.00	403.30
STA - Statutory Reporting/ Meetin	2.65	5.20	7.00	1.00	15.85	7,642.00	482.15
Total Hours	11.15	9.40	49.90	5.30	75.75	34,153.00	450.86

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

Disbursements for the period 10 July 2022 to 06 January 2023

	Value £
- Category 1	
Courier	38.55
Storage	36.28
Grand Total	74.83

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From	
	1st November 2020	1st May 2022
Appointment taker / Partner	595-695	640-740
Managers / Directors	445-595	480-580
Other Professional	275-395	300-420
Junior Professional & Support	175-245	190-260

Appendix D

Details of the Administrators' time costs and disbursements for the Period and cumulative

FRP

Biosure (UK) Limited - Post (In Liquidation)

Time charged for the period 10 January 2022 to 06 January 2023

	Appointment Takers / Partners	Managers / Directors	Other Professional	Junior Professional & Support	Total Hours	Total Cost £	Average Hrry Rate £
Administration and Planning	4.25	2.00	27.20	3.00	36.45	13,354.50	366.38
A&P - Admin & Planning		0.80	1.05		1.85	662.25	357.97
A&P - Case Accounting - General	1.50		0.40		1.90	1,179.00	620.53
A&P - Case Accounting		0.20	2.50	2.80	5.50	1,593.75	289.77
A&P - Case Control and Review	1.25	1.00	7.00		9.25	3,834.75	414.57
A&P - Fee and WIP	0.50		8.50	0.20	9.20	2,923.50	317.77
A&P - General Administration	1.00		5.90		6.90	2,652.50	384.42
A&P - Insurance			0.95		0.95	261.25	275.00
A&P - IT - Admin / planning and acquisition			0.90		0.90	247.50	275.00
Asset Realisation	2.20	8.10	21.60	1.00	32.90	11,948.75	363.18
ROA - Asset Realisation		8.10	5.85		13.95	5,383.75	385.93
ROA - Debt Collection	0.70		15.25	1.00	16.95	5,337.50	314.90
ROA - Sale of Business	1.50		0.50		2.00	1,227.50	613.75
Creditors	1.10	4.40	46.85	1.50	53.85	20,006.25	371.52
CRE - Employees			1.55		1.55	576.25	371.77
CRE - Pensions - Creditors			0.35		0.35	96.25	275.00
CRE - Unsecured Creditors	0.80	4.10	33.90	1.50	40.30	15,297.75	379.60
CRE - TAX/VAT - Pre-appointment			5.15		5.15	1,756.00	340.97
CRE - Preferential Creditors		0.30	2.00		2.30	999.00	434.35
CRE - Legal-Creditors			0.50		0.50	137.50	275.00
CRE - Landlord	0.30		3.40		3.70	1,143.50	309.05
Investigation	1.00		9.80	0.80	11.60	3,860.00	332.76
INV - CDDA Enquiries	1.00		6.40		7.40	2,521.00	340.68
INV - IT - Investigations			3.00	0.80	3.80	1,191.00	313.42
INV - Investigatory Work			0.40		0.40	148.00	370.00
Statutory Compliance	10.25	24.90	48.25	1.20	84.60	34,501.75	407.82
STA - Appointment Formalities		17.00	2.60		19.60	8,318.00	424.39
STA - Bonding/ Statutory Advertising			1.35		1.35	401.25	297.22
STA - Statement of Affairs			6.45		6.45	1,773.75	275.00
STA - Pensions- Other			1.00		1.00	275.00	275.00
STA - Statutory Compliance - General	4.60	1.70	2.20		8.50	4,817.00	566.71
STA - Tax/VAT - Post appointment	0.50	1.00	10.45	0.20	12.15	4,739.75	390.10
STA - Statutory Reporting/ Meetings	5.15	5.20	24.20	1.00	35.55	14,177.00	398.79
Total Hours	18.80	39.40	153.70	7.50	219.40	83,671.25	381.36

Biosure (UK) Limited (In Administration)
The Administrators' Final Report

Appendix D

FRP

Details of the Administrators' time costs and disbursements for the Period and cumulative

Disbursements for the period 10 January 2022 to 06 January 2023

	Value £
- Category 1	
Bonding	350.00
Computer Consumables	45.39
Courier	38.55
Postage	483.68
Storage	291.36
Grand Total	1,208.98

Mileage is charged at the HMRC rate
prevailing at the time the cost was incurred

FRP Charge out rates

Grade	From 1st November 2020	1st May 2022
Appointment taker / Partner	595-695	640-740
Managers / Directors	445-595	480-580
Other Professional	275-395	300-420
Junior Professional & Support	175-245	190-260

FRP

FRP

FRP

FRP

FRP

Appendix F

Statement of expenses incurred in the Period

FRP

BioSure (UK) Limited - In Administration Statement of expenses for the period ended 6 January 2023		
Expenses	Period to 6 January 2023 £	Cumulative period to 6 January 2023 £
Office Holders' remuneration (Time costs)	34,153	83,671
Office Holders' disbursements	75	1,209
Agent's fees - Hilco	-	3,659
Legal fees (Pre-ADM) - DWF Law	-	42,025
Legal disbursements (Pre-ADM) - DWF Law	-	50
Office Holders' disbursements (Pre-ADM)	-	69
Office Holders' remuneration (Pre-ADM)	-	29,557
Insurance of Assets	-	112
Re-Direction of Mail	216	648
Statutory Advertising	86	171
Advertising - IP Bid	-	245
Storage Costs	256	256
Accountants Fees - Simmons Gainsford	5,420	5,420
Total	40,206	167,092