

2.17B

The Insolvency Act 1986

Statement of administrator's proposals

Name of Company Onyvax Limited	Company number 03095391
In the Supreme Court of Judicature (full name of court)	Court case number 13471 of 2009

I
Martin Christopher Hepworth
Businesscare Solutions Limited
Tong Hall
Tong
West Yorkshire
BD4 0RR

attach a copy of my proposals in respect of the administration of the above company.

A copy of these proposals was sent to all known creditors on

19 June 2009

Signed


Administrator

Dated

19 June 2009

Contact Details:

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form.

The contact information that you give will be visible to researchers of the public record

Martin Christopher Hepworth
Businesscare Solutions Limited
Tong Hall
Tong
West Yorkshire
BD4 0RR

DX Number

DX Exchange

When you have completed and signed this form, please send it to the Registrar of Companies at:-
Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff

TUESDAY



COMPANIES HOUSE

In the Supreme Court of Judicature

No 13471 of 2009

ONYVAX LIMITED

in Administration

REPORT AND PROPOSALS OF THE JOINT ADMINISTRATORS

**Pursuant to Paragraph 4 Schedule B1
of the Insolvency Act 1986
and
Rule 2.33 of the Insolvency Rules 1986**

18 June 2009

ABBREVIATIONS USED WITHIN THIS DOCUMENT

'the Act'	the Insolvency Act 1986 as amended
'the administrators'	Martin Christopher Hepworth (licensed as an Insolvency Practitioner by the Secretary of State for Business, Enterprise and Regulatory Reform – licence number 9229) and Michael Field (licensed by the Insolvency Practitioners Association licence number 1586) both of <i>businesscare</i> , Four the Chandlery, 40 Gowers Walk, London E1 8BH
' <i>businesscare</i> '	Businesscare Solutions Limited, registered office Tong Hall, Tong, West Yorkshire, BD4 0RR
'Chief Executive Officer'	Dr. Anthony Ian Walker PhD
'the company'	Onyvax Limited – in administration
'the company's solicitors'	Morrison Foester (UK) LLP, CityPoint, One Ropemaker Street, London, EC2Y 9AW
'the directors'	the directors of the company as set out within the Statutory Information at Appendix A
'the Rules'	The Insolvency Rules 1986 as amended
'Schedule B1'	Schedule B1 to the Insolvency Act 1986

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1 INTRODUCTION

- 1.1 The administrators were appointed by the directors of the company on 24 April 2009 pursuant to the filing of statutory notice in due form with the Supreme Court of Judicature. The EC Regulation on Insolvency Proceedings applies in these proceedings which are main proceedings as defined by the Regulation.
- 1.2 Martin Christopher Hepworth is an Insolvency Practitioner licensed by the Secretary of State for Business, Enterprise and Regulatory Reform (licence number 9229), Michael Field is an Insolvency Practitioner licensed by the Insolvency Practitioners' Association (licence number 1586).
- 1.3 Neither the administrators nor any member of *businesscare* had any previous professional relationship with the company or any of its directors or officers.
- 1.4 This document provides detailed information to creditors, including the available options and the administrators' proposals in respect of the way forward. Creditors are requested to complete and return the documents within Appendix F as further discussed at Section 12.

2 STATUTORY AND FINANCIAL INFORMATION

- 2.1 The company was incorporated on 25 August 1995 as Pearlmark Enterprises Limited, changing its name to Onyvax Limited on 26 February 1996. Statutory information is set out at pages 13 – 14 within Appendix A.
- 2.2 The company's last Financial Statements cover the 12 month period to 31 March 2008. Summarised extracts from those Statements are set out at page 15 within Appendix B.

3 EVENTS LEADING TO ADMINISTRATION

- 3.1 The ongoing activity of the company has been the research, development and clinical trialling of vaccines in the management and treatment of prostate cancer.
- 3.2 Throughout 2009, separate trials were being undertaken in Eastern Europe and America, when it was concluded that a positive outcome in Eastern Europe would not be achievable, resulting in the loss of funding required to maintain the American operation.
- 3.3 In consultation with and upon advice from the company's solicitors, the directors concluded that steps should be taken forthwith to safeguard remaining funds, to be utilised through formal insolvency strategy, with a view to preserving the trials in America, and thus the opportunity for future success and enhanced dividend prospects for creditors and investors.

- 3.4 As a consequence, *businesscare* was requested to advise upon and assist in the process of administration.

4 OBJECTIVE OF THE ADMINISTRATION

- 4.1 The purpose of an administration order is to achieve the following hierarchic objectives:
- a) rescuing the company as a going concern; or
 - b) achieving a better result for the company's creditors as a whole than would be likely if the company were wound up (without first being in administration); or
 - c) realising property in order to make a distribution to one or more secured or preferential creditors
- 4.2 The administrators believe that whilst it may not prove possible to rescue the company as a going concern, objective b) has already been achieved.

5 THE AFFAIRS AND BUSINESS OF THE COMPANY WITHIN THE ADMINISTRATION

- 5.1 The immediate problem facing the administrators is anticipated by the company's auditor, Deloitte, within their report upon the company's 2008 Finance Statements, reporting that

"The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern as it is not practicable to determine or quantify them."

- 5.2 The company's business undertaking is based on the development of a vaccine for prostate cancer, the materials involved in this process being hazardous and subject to strict environmental control at every operational stage; the unquantifiable costs contemplated by the auditor reflect the difficulties facing the company in the required decommissioning exercise following close-down of the Eastern European trials.

5.3 De-commissioning

- 5.3.1 Having carried out a risk assessment and produced a detailed action programme, the following work has been undertaken and completed

- (i) In compliance with the terms of the company's Genetically Modified Organisms Licence, under statutory obligation mandated by the Health and Safety Executive ("HSE") all refrigerators, freezers, cryostores and other storage cabinets were emptied, with clinical and hazardous waste separated prior to inventorying, quarantine and disposal

- (ii) Following safe disposal of all consumables, all laboratories and equipment have been fully decommissioned
- (iii) Disposal of human tissue and cell tissue was completed in accordance with procedures laid down by the Human Tissue Authority. Local regulatory obligations have been complied with in accordance with The Medicines for Human Use (Clinical Trials) Regulations 2004 as amended
- (iv) Submission of end of trial notification has been made to all regulatory authorities, namely
 - Medicines and Healthcare Products Regulatory Agency UK ("MHRA")
 - State Agency of Medicines, Estonia
 - State Agency of Medicines, Latvia
 - State Medicines Control Agency, Lithuania; and
 - The State Pharmacological Center, Ukraine
- (v) Formal notification has been given to the Research Ethics Committees in the UK, Estonia, Latvia, Lithuania and Ukraine
- (vi) Direct contact has been effected with each agency noting their feedback on requirements regarding the archiving of records, reporting adverse events and other residual obligations
- (vii) Following a visit from an MHRA Good Manufacturing Practice ("GMP") Inspector to audit Onyvax's trial closure, a detailed risk assessment was undertaken under the terms of the company's Investigational Medical Product Manufacturing Authorisation. The Inspector additionally required a range of actions to be taken, to include the archiving of records, retention of trial medication samples for a period of 2 years, and modification to the Technical Agreement with the Mayo Clinic in America (see also 5.5 below) as a pre-requisite in allowing the ongoing trial there to be continued
- (viii) Conducted telephone interviews with the MHRA Good Clinical Practice ("GCP") Inspector and GCP Inspectors from the Baltic States
- (ix) Collated and inventorised the Trial Master File and other regulatory documents, arranging archiving over a mandated 5-year period

5.3.2 Failure to complete any of the above would have exposed the company to significant, material liability, the costs of these actions being incurred in protecting the company against potential negligence claims.

5.4 *Co-operation with the secured lender*

5.4.1 The entirety of the company's chattel assets, including the equipment subject to the above-mentioned decommissioning, were leased under agreements with Kreos Capital Limited ("Kreos"). The administrators have co-operated with the lessor in seeking buyers for the equipment under mutually beneficial commercial terms.

5.5 *Asset Preservation – the Mayo Clinic*

5.5.1 At the date of administration, two separate trials were ongoing in America, one at the US National Cancer Institute, the other at the Mayo Clinic, Rochester, Minnesota.

5.5.2 The trial at the US National Cancer Institute was terminated by the Institute following the company's administration, as the Institute was without the necessary budget to manage the ongoing trial.

5.5.3 The Mayo Clinic trial is continuing under arrangements in hand to transfer to the Clinic all data and raw material in stock.

5.5.4 Any future value in the patents will be dependent upon successfully establishing a proven vaccine – which requires the Mayo Clinic trial to continue to a successful conclusion, over a time-scale estimated not to exceed 3 years.

5.5.5 There are attendant costs in maintaining the patent applications and preserving live status of the company, over that period, provisionally estimated not to exceed £200,000. However, the administrators are at an advanced stage of negotiation with a third party who has expressed a serious interest in buying-in to such an arrangement, to the extent that the company would not have to meet any of those additional costs from funds currently in hand.

5.6 The administrators hope to be in a position to finalise agreement within a matter of weeks. Meanwhile it is appropriate to record that given the highly specialised nature of the company's business, the administrators have been wholly reliant upon and gratefully acknowledge the level of support and guidance received throughout, not only from the company solicitors, but also from the company's Chief Executive Officer and his specialist team of former employees who, in the face of impending redundancy, have demonstrated total commitment towards ensuring all necessary decommissioning works were carried out to the required standard and have made every effort in seeking to preserve the value of the company's Intellectual Property.

6 RECEIPTS AND PAYMENTS ACCOUNT

- 6.1 A Receipts and Payments Account is set out at page 16 within Appendix C which details realisations and expenditure within the administration to date, together with funds in hand totalling £714,903.35.

7 STATEMENT OF AFFAIRS

- 7.1 A detailed Estimated Statement of Affairs is set out at page 17 within Appendix D, which discloses an estimated deficiency as regards creditors of £1,327,000 and an estimated overall deficiency of £39,900,000. This Statement has been prepared by the administrators with the input and assistance of the Chief Executive Officer; as a consequence and notwithstanding the directors have been requested to prepare a Statement of Affairs, the administrators have exercised their powers pursuant to Paragraph 48(2)(a) Schedule B1 of the Act and Rule 23(1) of the Rules and released the directors from the obligation of producing any further formal Statement.

8 DIVIDEND PROSPECTS

8.1 Secured creditor

- 8.1.1 As noted at 5.4.1 the entirety of the company's chattel assets and equipment were leased from Kreos. Much of that equipment required to be decommissioned following which the proceeds of subsequent sale were remitted to Kreos under the leased terms.

- 8.1.2 Kreos has submitted a provisional final claim totalling in the region of £1.251 million, which upon admittance would rank *pari passu* with all other unsecured claims for dividend purposes. However Kreos has also given notification in respect of a claimed negative pledge over any disposal of Intellectual Property Rights held by the company, which could confer an equitable security to be addressed as and when appropriate.

8.2 Preferential creditors

- 8.2.1 Preferential claims in respect of employees' holiday pay totalling £4,371.63 will be paid in full.

8.3 Non-preferential creditors

- 8.3.1 Non-preferential unsecured claims (to include the claim at 8.1.2 above) are estimated in the sum of £2,113,414.21 as detailed within the Statement of Affairs.

- 8.3.2 A schedule of creditors is listed at pages 18 – 20 within Appendix E.
- 8.3.3 A dividend will be payable on unsecured claims, the level of which will depend firstly upon whether or not it is possible to conclude the agreement detailed at 5.5.5 above and thereafter whether the ongoing trial at the Mayo Clinic, considered within sub-section 5.5, achieves a successful outcome.
- 8.3.4 The administrators will proceed with input from Kreos and advise creditors accordingly in the light of progress achieved. Meanwhile, the administrators are proposing (see Section 11) to retain sufficient funds to support continuation of the trials at the Mayo Clinic and ongoing patent fees, and provide for an interim distribution to creditors in the region of 20p in the £ as soon as practicable.
- 8.3.5 For the purpose of paying the above noted dividend, creditors should be aware that a dividend may not be paid by the administrators and that the company must exit administration and proceed either to a company voluntary arrangement or creditors' voluntary liquidation. The company's solicitors are considering which route would be the more appropriate in the current circumstances, and it will further be proposed that the company follows their advice.

9 ADMINISTRATORS' REMUNERATION AND DISBURSEMENTS

- 9.1 The administrators' time costs, up to 12 June 2009 total £79,210.50, representing 300.20 hours input on an hourly average rate of £263.86. These costs further analyse as follows

Activity Analysis		Hours			Total	Total £	Average per hour £
	Fee Earner	Partner/ Consultant	Manager	Admin Staff			
	Rate Band £	235 – 415	175 – 235	95 - 145			
Administration and Planning		123.00	3.50	17.10	143.60	35209.50	245.19
Creditors		40.10	2.10	10.80	53.00	16597.50	313.16
Realisation of Assets		101.80			101.80	26656.50	261.85
Litigation		1.80			1.80	747.00	415.00
TOTAL HOURS		266.70	5.60	27.90	300.20	79210.50	263.86
TOTAL TIME COSTS £		74522.00	1316.00	3372.50			
AVERAGE HOURLY RATE £		279.42	235.00	120.88			

9.2 Disbursements total £937.96 analysed as follows

	£
Travel and Subsistence	730.30
Identity Check	75.00
Company Search	50.00
Telephone and Facsimile	17.50
Photocopying, Printing & Stationery	14.52
Postage	50.64
	<u>937.96</u>

9.3 In accordance with rule 2.106 of the Rules, it is proposed (see Section 11) that the basis upon which the administrators' remuneration should be fixed is by reference to the time properly given by them and their staff in attending to matters arising in the administration.

9.4 During the administration the company's solicitors have been employed on a time cost basis in respect of

- the company's relationship with Kreos
- arrangements with the Mayo Clinic
- the sale of Intellectual Property Rights

in respect of which their fees and disbursements totalling £8,052.23 to 31 May 2009 have been paid as an expense of the administration.

10 END OF ADMINISTRATION

10.1 The practical options available to the administrators for exit of the administration are

- company voluntary arrangement; or
- creditors' voluntary liquidation

10.2 As noted at 8.3.5 above, the company is required to proceed to one of these routes in order to make a distribution to unsecured creditors.

11 ADMINISTRATORS' PROPOSALS

11.1 The administrators propose the following

11.1.1 To continue the administration and to deal with such outstanding matters in relation to the company as the administrators consider necessary until such time as the administration ceases to have effect.

- 11.1.2 To do all such other things and generally exercise all of their powers as contained in Schedule 1 of the Act, as they in their sole and absolute discretion consider desirable or expedient in order to achieve the purpose of the administration.
- 11.1.3 To act upon the advice of the company's solicitors in taking the necessary steps to place the company into either company voluntary arrangement or creditors' voluntary liquidation for the purpose of making a distribution to unsecured creditors and that
- a) in the event of the former the administrators forthwith convene the necessary meetings of members and creditors for the purpose of considering their proposal for a company voluntary arrangement; or
 - b) in the event of the latter that Michael Field of *businesscare* be appointed as liquidator. In accordance with Paragraph 83(7) of Schedule B1 and rule 2.117(B) of the Rules, creditors may nominate a different person as the proposed liquidator, provided such nomination is made before the proposals are approved
- 11.1.4 That the administrators' remuneration be fixed by reference to the time properly spent by the administrators and their staff in attending to matters arising within the administration.
- 11.1.5 That the administrators be authorised to draw *businesscare's* internal costs and expenses ("category 2 disbursements") [if any] in dealing with the administration.
- 11.1.6 That the administrators be authorised to instruct agents and continue to instruct the company solicitors as they deem necessary to discharge their duties within the administration.
- 11.1.7 That the administrators be discharged from all liability pursuant to paragraph 98 of Schedule B1, upon filing the end of the administration.
- 11.1.8 In the event the company is placed into creditors' voluntary liquidation
- i) that the liquidator's remuneration be fixed by reference to the time properly spent by the liquidator and his staff in attending to matters arising in the liquidation
 - ii) that the liquidator be authorised to draw his internal disbursements and costs ("category 2 disbursements")

12 CREDITORS' MEETING

- 12.1 In accordance with paragraph 58(1) of Schedule B1 and with the agreement of the majority creditor, a creditors' meeting will not be held, however the business of the creditors' meeting will be conducted by correspondence. In this way, the administrators may seek to obtain the passing of a resolution by the creditors in general regard to their proposals, and specifically in regard to the basis of how their remuneration is to be determined.
- 12.2 Accordingly, creditors will find Form 2.25B attached as page 21 within Appendix F to the report, which creditors are asked to complete and return [together with the Proof of Debt form at page 23, if not already submitted] before the closing date of 04 July 2009.
- 12.3 The administrators shall summon an initial creditors' meeting, if requested to do so by creditors of the company whose debts amount to at least 10% of the total debts of the company, using the prescribed form 2.21B, attached as page 25 within Appendix F, within 12 days from the date of this report. Creditors are reminded that the costs of any meeting called shall be paid for by them and that a deposit will be required for such purpose. Such costs may be ordered to be paid as an expense of the administration if the meeting so resolves.

13 OTHER MATTERS

- 13.1 Under Section 7(3) of the Company Directors' Disqualification Act 1986 and Rule 4(4) of the Insolvent Companies (Reports on Conduct of Directors) Rules 1996, the administrators are required to file conduct reports with the Secretary of State in respect of the former directors and other officers of the company. Creditors are invited to provide the administrators with any information which they believe may be relevant and assist in this process.
- 13.2 If any creditor has any information concerning the company's affairs that they would like to bring to the administrators' attention, this should be submitted in writing to the administrators at *businesscare*, Central Administration, Tong Hall, Tong, West Yorkshire, BD4 0RR.

Dated 18 June 2009

Martin Christopher Hepworth
Joint Administrators

Michael Field

Statutory Information

Date of Incorporation	25 August 1995
Company Number	03095391
Principal Activity	Medical Research & Development
Registered Office	Tong Hall Tong West Yorkshire BD4 0RR formerly at
Trading Address	St George's Hospital Medical School Cranmer Terrace London SW17 0RE

Directors	Name	Appointed	Resigned
	Dr. A.I. Walker	17.01.1997	
	M.J. Docherty	20.01.2004	
	Dr. D. Harland	20.01.2009	
	R.A. de Souza		22.04.2008
	A.J. Fraser		13.05.2008
	Dr. P.L. Smith (US)		31.12.2008
	Dr. J.R. Conzalez-Carvajal		28.04.2009
	Dr. J.B. Ward		28.04.2009
	R.J.E. Aguiar-Lucander	13.05.2008	20.01.2009
	Dr. J.R. Brown		24.04.2009

Company Secretary	R.J. Jones	30.09.2002
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Shareholders

Capitalisation Table

Investors	Ordinary	A1 Prefs	A2 Prefs	Total
3i		7,678,988	11,050,897	18,729,885
SR One		7,637,814	8,232,357	15,870,171
Merlin Biosciences Fund		4,928,074	7,738,854	12,666,928
MB Venture Capital		4,589,034	7,738,854	12,327,888
Alta Berkeley VCV	3,713,090	166,665	200,717	4,080,472
Alberville Investments	1,917,643	847,064	882,357	3,647,064
Barrie Haigh		1,665,093	1,415,570	3,080,663
Bioscience Inv Trust	2,321,614			2,321,614
Peter Smith	816,867			816,867
Anthony Walker	816,667			816,667
Angus Dalglish	791,667			791,667
Alice Lab Belgium SA		339,040		339,040
Alta Berkeley VS by SCV	135,081	5,372	7,301	147,754
St. George's University of London	125,001			125,001
Mark Simpson	75,000			75,000
Nigel Horne	50,000			50,000
NW Brown Nominees	28,750			28,750
Nick McCarthy	25,320			25,320
ATM Investments	25,000			25,000
Joan Edna Smith	25,000			25,000
Colin Rydon	24,560			24,560
Stuart McCandlish	20,128			20,128
Harald Moser	20,000			20,000
Simon Flood	11,410			11,410
Dominic Carratu	5,000			5,000
Tim Smart	5,000			5,000
Christine Baker	2,500			2,500
Didier Cowling	2,500			2,500
Sir Brian Richards	2,500			2,500
Total issued share capital	10,960,298	27,857,144	37,266,907	76,084,349
Options/ warrants	2,684,345	4,920,999	4,279,712	11,885,056
Total	13,644,643	32,778,143	41,546,619	87,969,405

Balance Sheet at 31 March

	2008 £000's	2007 £000's
ASSETS		
Fixed assets		
Fixtures and equipment	138	173
Current assets		
Debtors	717	598
Cash and cash equivalents	2801	3879
	3518	4477
Total assets	3656	4650
EQUITY AND LIABILITIES		
Share Capital - Ordinary shares	109	109
- Share premium account	26934	26934
- Preferred shares	373	373
- Preference shares (including dividend)	8663	5245
Accumulated losses	(35047)	(30618)
Total equity	1032	2043
Current liabilities		
Trade and other payables due within one year	1726	1463
Lease and hire-purchase payments due after more than one year	898	1144
Total equity and liabilities	3656	4650

Administrators' Receipts and Payments to 18 June 2009

	£
RECEIPTS	
Sale of Assets - Kreos Capital	110,671.30
Stock	1,702.90
Cash at Bank	769,661.05
Contribution to costs re Sale of Assets	2,500.00
VAT Payable	375.00
	<u>884,910.25</u>
PAYMENTS	
Sale of Assets - Kreos Capital	110,671.30
Sub Contractors	753.68
Staff Salaries	23,672.12
Staff Expenses	69.97
Rent	10,754.85
Professional Fees	1,760.07
Specific Bond	680.00
Legal Fees	8,052.23
Courier Services	130.00
Specialist Storage Charges	4,781.31
Storage Costs	2,408.60
Re-direction of Mail	52.05
Satutory Advertising	187.24
VAT Receivable	6,033.48
	<u>170,006.90</u>
Balances in Hand	714,903.35
	<u>884,910.25</u>

**Estimated Statement of Affairs
as at 24 April 2009**

	Estimated to Realise £000's	£000's
Assets specifically pledged		
Fixtures and Equipment	110	
less due to Kreos Capital Limited	1361	
Shortfall carried down	1251	
Assets not specifically pledged		
Stock		2
Grants receivable		20
Cash at Bank		769
<i>Available for preferential and non-preferential unsecured creditors</i>		791
Preferential claims		
Employees' holiday pay	4	
Non-preferential claims		
Shortfall - secured creditor	1251	
Trade and Expense	641	
HMR&C	37	
Employees' pay in lieu and redundancy	185	
		2118
<i>Estimated deficiency as regards creditors</i>		1327
Preference shareholders		
27,857,144 x A1 Preference Shares of 1p each (included accrued dividends £1,405,695)	11156	
Preferred shareholders		
37,266,907 x A2 Preferred Shares of 1p each	373	
Ordinary shareholders		
10,960,298 x Ordinary shares of 1p each (including Share Premium Account £26,934,089)	27044	
		38573
Total Estimated Deficiency		39900

UNSECURED CREDITORS

Key	Name	Address	£
C300	3i Investments PLC	91 Waterloo Road, London, SE1 8XP	14,531.26
CA00	Achiever Business Solutions	Cross & Pillory House, Cross & Pillory Lane, Alton, Hants, GU34 1HL	20,415.63
CA01	Adelphi (Tubes) Ltd	Olympus House, Mill Green Road, Haywards Heath, West Sussex, RH16 1XQ	230.00
CA02	Akos Ltd	The Coach House, The Grove, Pipers Lane, Harpenden, AL5 1AH	6,886.09
CA03	Almac Clinical Services Ltd	9 Charlestown Road, Seagoe Industrial Estate, Craigavon, BT63 5PW	3,200.00
CA04	Almac Clinical Technologies	1040 Stony Hill Road, Suite 200, Yardley, PA 19067, USA	9,885.00
CA05	Anachem Ltd	Anachem House, 20 Charles Street, Luton, Beds, LU2 0EB	572.24
CA06	Andras Horvath	44 Raymond Crescent, Guildford, Surrey, GU2 7SX	50.00
CA07	Angus Dalgleish Consulting Ltd	7 Burdon Lane, Cheam, Sutton, Surrey, SM2 7PP	12,052.00
CA08	Ansarada Pty Ltd	Level 39, 2 Park Street, Sydney, NSW 2000 Australia	1,244.52
CA09	Asterand Inc	Techone Building Suite 501, 440 Burroughs, Detroit, MI 48202, USA	426.80
CB00	Bioimaging Technologies Inc	826 Newtown-Yardley Road, Newton, PA 1894-1721, USA	426.80
CB01	BT	BT Telephone Payment Centre, Durham DH98 1BT	80.67
CB02	Beckton Dickinson UK Ltd	Oxford Science Park, Oxford, OX4 4DQ	334.88
CC00	Capricorn Lab Equipment	Glass House Studios, Fryem Court Road, Fordingbridge, Hants, SP6 1NG	149.50
CC01	Charles River UK Ltd	Manston Road, Margate, Kent, CT9 4LT	3,049.74
CC02	Clinical Development & Support Services Ltd	Suite 5, Silk House, Park Green, Macclesfield, Cheshire	1,486.36
CC03	Computer Patent Annuities Ltd Partnership	CPA House, 11-15 Seaton Place, Jersey, Channel Islands, JE1 1BL	1,082.84
CC04	Corning BV	Koolhovenlaan 12, 1119 NE Schiphol-Rijk, The Netherlands	2,187.71
CC05	CryoService Ltd	Wamdon Business Park, Worcester, WR4 9RH	8,421.70
CD00	Day Impex Ltd	Station Road, Earls Colne, Colchester, CO6 2ER	286.06
CE00	Eden Springs (UK) Ltd	3 Livingstone Boulevard, Hamilton Intnl Technology Park, Blantyre, Lanarkshire, G72 0BP	85.50
CE01	Egeen International Corporation	1949 Landings Drive, Mountain View, CA 94043, USA	143,361.10
CE02	Endpoint Research – addressee gone away	Logan Building, Roslin Biocentre, Roslin, Midlothian, EH25 9TT	5,656.05
CF00	Fisher Scientific UK Ltd	Bishop Meadow Road, Loughborough, Leics, LE11 5RG	615.58
CG00	Giles Insurance Brokers Ltd	12 Poverest Road, Orpington, BR5 2TP	73,532.09
CG01	Glaxosmithkline – not deliverable	200 Barr Harbour Drive, Suite 250, W. Conshohocken, PA 19428-2977	6,716.51
CG02	Gregory Fryer Associates Ltd	30 St. Thomas Place, Cambridgeshire Business Park, Ely, Cambridgeshire, CB7 4EX	9,102.78
CG03	Greiner Bio-One Ltd	Brunel Way, Stroudwater Business Park, Stonehouse, Glos, GL10 3SX	393.07

UNSECURED CREDITORS continued

CH00	Health Protection Agency	Porton Down, Salisbury, Wiltshire, SP4 0JG	16,495.60
CI00	Invitrogen Ltd	3 Fountain Drive, Inchinnan Business Park, Paisley, PA4 9RF	3,997.40
CI01	Iptomi (Verizon/MCI Worldcom)	PO Box 8059, Halesowen, B63 3NP	678.05
CI02	Iron Mountain UK Ltd	Whitelaw House, Macmillan Road, Livingstone, Scotland, EH54 7DF	404.53
CI03	Isotron Plc	Moray Road, Elgin Industrial Estate, Swindon, Wiltshire, SN2 8XS	2,472.50
CK00	K&K Stationers and Printers Ltd	94 Mitcham Road, London, SW17 9NG	224.98
CK01	Kreos Capital	Cardinal House, 39-40 Albemarle Street, London, W1S 4TE	1,251,000.00
CL00	Lab Support UK	3 rd Floor 13-15 Sheet Street, Windsor, Berkshire, SL4 1BN	10,543.89
CL01	Laboratory Precision Ltd	Unit 30 Lanchester Way, Royal Oak Industrial Estate, Daventry, Northamptonshire, NN11 5PH	287.50
CL02	LGC Ltd	Queens Road, Teddington, Middlesex, TW11 0LY	644.00
CM00	Maskold	Unit 70, Wimbledon Business Centre, London, SW17 0BA	161.00
CM01	MB Venture Capital Fund 1NV	Teleportboulevard 140, 1043 EJ Amsterdam, The Netherlands	3,125.00
CM02	Medicines and Healthcare Products Regulatory Agency	Market Towers, 1 Nine Elms Lane, London, SW8 5NG	2,327.00
CM03	Merlin Biosciences Ltd	33 King Street, London, SW1Y 6RJ	4,895.85
CM04	Mike Russell Consultants Ltd	8 Spencer Drive, Melbourn, Cambridgeshire, SG8 6HP	1,044.78
CN00	Nalge Nunc International	An Apogent Technologies Co., 75 Panorama Creek Drive, Rochester, New York, 14625-2385	892.49
CN01	National Physical Laboratory	Hampton Road, Teddington, Middlesex, TW11 0LW	1,092.50
CN02	NHS Blood and Transplant	2 Sterling Court, Capital Park, Topcliffe Lane, Tingley, Wakefield, WF3 1EL	113.40
CN03	Northfreeze NV	Durmakker 12, 9940 Evergem, Belgium	12.09
CN04	Northrop Grumman Info Tech Global Corp	MSSO, PO Box 27381, New York, 10087-7381, USA	128.07
CN05	Nottingham Trent University	Shakespeare Street, Nottingham, NG1 4FZ	6,250.00
CN06	NPL Management Ltd	Hampton Road, Teddington, TW11 0LW	1,092.50
CP00	PDP Courier Service Ltd	Unit 10, Ashford Ind Estate, Shield Road, Ashford, Middx, TW15 1AU	8,862.96
CP01	Phillip Bedford Consulting Ltd	234 Queen Edith's Way, Cambridge, CB1 8NL	5,797.61
CP02	Phoenix Data Systems	901 East Eighth Avenue Suite 201, King of Prussia, PA 19406, USA	27,298.59
CP03	Pivotal Laboratories Ltd	Aviator Court Clifton Moorgate, York, YO30 4UZ	16,758.61
CP04	Planer Products Ltd	Windmill Road, Sunbury, Middlesex, TW16 7HD	302.45
CP05	Poly Temp Scientific BV	PO Box 321, 8600 AH Sneek, The Netherlands	320.98
CQ00	Quanticate	Bevan House, 9-11 Bancroft Court, Hitchin, Herts, SG5 1LH	15,239.80
CQ01	Quick International Couriers Ltd	Unit 48-50 Phoenix Distribution Park, Phoenix Way, Heathrow, Middlesex, TW5 9NB	563.87
CQ02	Quintiles Ltd	Earslstone House, Almondvale Way, Almondvale Bus Park, Livingston, West Lothian, EH54 6GA	7,649.85

UNSECURED CREDITORS continued

CR00	R&D Systems Europe Ltd	19 Barton Lane, Abingdon Science Park, Abingdon, Oxon, OX14 3NB	523.25
CR01	Royal Surrey County Hospital	Egerton Road, Guildford, Surrey, GU2 7XX	25,081.17
CS01	Sigma- Aldrich Company Ltd	Accounts Department, Fancy Road, Poole, Dorset, BH12 4QH	448.61
CS02	St. Georges Healthcare NHS Trust	The Finance Department, Bronte House, Blackshaw Road, London, SW17 0QT	47.10
CS03	St. Georges University of London	Finance Department, Cranmer Terrace, London, SW17 0RE	120,293.76
CS04	Sword Achiever	Charwell House, The Alton Business Centre, Wilsom Road, Alton, Hampshire, GU34 2PP	27,465.63
CT00	Tecan UK Ltd	Theale Court, 11-13 High Street, Theale, Reading, RG7 5AH	89.70
CV00	VWR International Ltd	Hunter Boulevard, Magna Park, Lutterworth, LE17 4XN	984.17
CZ00	HM Revenue & Customs	Enforcement & Insolvency, Durrington Bridge House, Barrington Road, Worthing, BN12 4SE	36,740.90
CZ02	Employees Claims		188,971.22
71 Entries Totalling			<u>2,117,785.84</u>

Rule 2.48

Notice of conduct of business by correspondence

Name of Company

Onyvax Limited

Company number

3095391

In the
Supreme Court of Judicature

(full name of court)

Court case number

13471 of 2009

(a) Insert full name(s)
and address(es) of
administrator(s)

Notice is hereby given by (a)
Martin Christopher Hepworth, Michael Field
Businesscare Solutions Limited
Tong Hall
Tong
BD4 0RR

(b) Insert full name and
address of registered
office of the company

to the creditors of (b) Onyvax Limited
Tong Hall
Tong
West Yorkshire
BD4 0RR

(c) Insert number of
resolutions enclosed

that, pursuant to paragraph 58 of Schedule B1 to the Insolvency Act 1986, enclosed
is 1 resolution for your consideration. Please indicate below whether you are in
favour or against the resolution.

(d) Insert address to
which form is to be
delivered

This form must be received at (d)
Businesscare Solutions Limited
Tong Hall, Tong, West Yorkshire, BD4 0RR

(e) Insert closing date

by 12.00 hours on 04 July 2009 in order to be counted.
It must be accompanied by details in writing of your claim. Failure to do so
will lead to your vote(s) being disregarded.

Repeat as necessary for

Resolution (1)

*Delete as appropriate

For the *Acceptance / Rejection of the
Administrators proposals as circulated

TO BE COMPLETED BY CREDITOR WHEN RETURNING FORM:

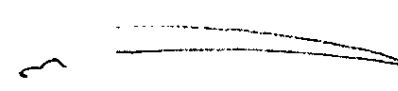
Name of creditor

Signature of creditor

(If signing on behalf of creditor, state capacity e.g. director/solicitor)

If you require any further details or clarification prior to returning your votes, please
contact at the address above.

Signed


M C Hepworth, Joint Administrator
Dated
18 June 2009



Rule 4.73

PROOF OF DEBT - GENERAL FORM

**In the matter of Onyvax Limited
In Administration
and in the matter of The Insolvency Act 1986**

Date of Administration Order 24 April 2009

1.	Name of Creditor	
2.	Address of Creditor	
3.	Total amount of claim, including any Value Added Tax and outstanding uncapitalised interest as at the date the company went into liquidation (see note)	£
4.	Details of any document by reference to which the debt can be substantiated. [Note the liquidator may call for any document or evidence to substantiate the claim at his discretion]	
5.	If the total amount shown above includes Value Added Tax, please show:- (a) amount of Value Added Tax (b) amount of claim NET of Value Added Tax	£ £
6.	If total amount above includes outstanding uncapitalised interest please state amount	£
7.	If you have filled in both box 3 and box 5, please state whether you are claiming the amount shown in box 3 or the amount shown in box 5(b)	
8.	Give details of whether the whole or any part of the debt falls within any (and if so which) of the categories of preferential debts under section 386 of, and schedule 6 to, the Insolvency Act 1986 (as read with schedule 3 to the Social Security Pensions Act 1975)	Category Amount(s) claimed as preferential £
9.	Particulars of how and when debt incurred.	
10.	Particulars of any security held, the value of the security, and the date it was given	£
11.	Signature of creditor or person authorised to act on his behalf	
	Name in BLOCK LETTERS	
	Position with or relation to creditor	



Rule 2.37

Creditor's request for a meeting

Name of Company

Onyvax Limited

Company number

3095391

In the
Supreme Court of Judicature

(full name of court)

Court case number
13471 of 2009

(a) Insert full name and
address of the creditor
making the request

I (a)

(b) Insert full name and
address of registered
office of the company

request a meeting of the creditors of (b)
Onyvax Limited
c/o Businesscare Solutions Limited
Tong Hall
Tong
West Yorkshire
BD4 0RR

(c) Insert amount of claim

My claim in the administration is (c)

(d) Insert full name(s) and
address(es) of creditors
concurring with the
request (if any) and their
claims in the
administration if the
requesting creditor's claim
is below the required 10%

(d)

concur with the above request, and I attach copies of their written confirmation of concurrence.

(e) Insert details of the
purpose of the meeting

The purpose of the meeting is (e)

Signed

Dated

18 June 2009

