

LIQ03

Notice of progress report in voluntary winding up



Companies House

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

1 Company details

Company number 0 4 2 0 3 1 4 2

Company name in full Sanochemia Diagnostics UK Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Tim

Surname Sloggett

3 Liquidator's address

Building name/number 3rd Floor

Street Vintry Building

Post town Wine Street

County/Region Bristol

Postcode B S 1 2 B D

Country

4 Liquidator's name ①

Full forename(s) Richard

Surname Easterby

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 3rd Floor

Street Vintry Building

Post town Wine Street

County/Region Bristol

Postcode B S 1 2 B D


Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ03

Notice of progress report in voluntary winding up

6	Period of progress report											
From date	^d 0	^d 9	^m 0	^m 1	^y 2	^y 0	^y 2	^y 3				
To date	^d 0	^d 8	^m 0	^m 1	^y 2	^y 0	^y 2	^y 4				
7	Progress report											
<input checked="" type="checkbox"/> The progress report is attached												
8	Sign and date											
Liquidator's signature	<div>Signature</div> <div>X </div>								X			
Signature date	^d 1	^d 2	^m 0	^m 1	^y 2	^y 0	^y 2	^y 4				

**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	Marius Pitulac
Company name	Quantuma Advisory Limited
Address	3rd Floor Vintry Building
Post town	Wine Street
County/Region	Bristol
Postcode	B S 1 2 B D
Country	
DX	
Telephone	0117 428 7400

**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

Sanochemia Diagnostics UK Limited

(In Creditors' **Voluntary Liquidation**)

(**"the Company"**)

THE JOINT LIQUIDATORS' **PROGRESS REPORT**

12 January 2024

Tim Sloggett and Richard Easterby of Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD, were appointed Joint Liquidators of Sanochemia Diagnostics UK Limited on 9 January 2023.

Tim Sloggett is licensed to act as an Insolvency Practitioner by the Institute of Chartered Accountants in England and Wales .

Richard Easterby is licensed to act as an Insolvency Practitioner by the Insolvency Practitioners Association.

This report has been prepared for circulation solely to comply with the Joint Liquidators' statutory duty to report to Creditors under the provisions of The Insolvency (England and Wales) Rules 2016 and for no other purpose. This report is intended for the statutory recipients. The report cannot be used or relied upon by any party other than for its intended statutory purpose.

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ABBREVIATIONS

For the purpose of this report the following abbreviations shall be used:

"the Act"	Insolvency Act 1986
"the Rules"	Insolvency (England and Wales) Rules 2016
"the Joint Liquidators"	Tim Sloggett and Richard Easterby of Quantuma Advisory Limited
"the Company"	Sanochemia Diagnostics UK Limited (in Liquidation)
"SIP"	Statement of Insolvency Practice (England & Wales)
"WIP"	Work In Progress
"Review Period"	Period covered by the report from 9 January 2023 to 8 January 2024
"KL"	Keystone Law Limited
"QAL"	Quantuma Advisory Limited
"NOID"	Notice of Intended Dividend

1. INTRODUCTION

Introduction

This report has been prepared to provide Members and Creditors with an update on the progress of the Liquidation of the Company since the appointment as Joint Liquidators on 9 January 2023.

A schedule of statutory information in respect of the Company is attached at Appendix 1.

Details of the appointment of the Joint Liquidators

Tim Sloggett and Richard Easterby of Quantuma Advisory Limited were appointed Joint Liquidators of the Company on 9 January 2023.

The Joint Liquidators confirm that they are authorised to carry out all functions, duties and powers by either one or both of them.

2. THE PROGRESS OF THE LIQUIDATION

The Joint Liquidators' Receipts and Payments Account

Attached at Appendix 2 is a Receipts and Payments account covering the Review Period. In accordance with the requirements of SIP 7, the Joint Liquidators confirm that the account has been reconciled with that held at the bank.

The rest of this report describes the key developments in the Liquidation over the Review Period. A summary is provided of the main asset realisations during the Review Period and an estimation of those assets yet to be realised, together with details of costs incurred but as yet remaining unpaid.

Administrative, Statutory & Regulatory Tasks

The Joint Liquidators have met a considerable number of statutory and regulatory obligations. Whilst many of these tasks have not had a direct benefit in enhancing realisations for the insolvent estate, they have assisted in the efficient and compliant progressing of the Creditors' Voluntary Liquidation, which has ensured that the Joint Liquidators and their staff have carried out their work to high professional standards. Details of the tasks carried out during the Review Period are included in Appendix 4.

Realisation of assets

Book Debts

The Directors' statement of affairs disclosed receivables with a book value of £42,625 and an estimated realisable value of £29,837.

Following their appointment, the Joint Liquidators undertook a review of the company records to ascertain the book debts position. In an effort to realise this asset, the Joint Liquidators notified all Company debtors of the appointment and requested for the outstanding amount to be repaid.

During the Review Period, book debts totalling £32,939 have been collected by the Joint Liquidators.

No further realisations are anticipated in this matter.

Stock/WIP

As previously reported, according to the Directors' statement of affairs listed stock with a book value of £31,588 and an uncertain estimated realisable value. This related to stock shipped shortly prior to the cessation of trade, for which copy invoices were not held within the Company's records.

The Joint Liquidators entered in prolonged communication with the Company customers in order to obtain the details for these shipments and to realise this asset for the benefit of the estate.

Due to the lack of engagement from one of the Company customers, the Joint Liquidators instructed Keystone Law Limited ("KL") to provide legal advice in this matter and to obtain the information in respect of the shipments made by the Company prior to the Joint Liquidators appointment.

During the Review Period, £22,878 has been realised by the Joint Liquidators in this matter.

VAT Refund

After their appointment, the Joint Liquidators undertook a review of the Company VAT position. Based on the Company records a VAT refund of £6,965 was due to the Company for the pre appointment period.

During the Review Period, prepared and submitted the necessary VAT returns to HMRC to enable the VAT refund. As noted in the Receipts and Payments account attached, a VAT refund totalling £5,270 was received from HMRC.

No further refunds are anticipated.

Estimated Future Realisations

Based on the information available to date, the Joint Liquidators do not anticipate any further realisations in this case.

The Joint Liquidators have now issued a NOID to all unsecured creditors. It is the Joint Liquidator intention to declare a first and final dividend to unsecured creditors.

3. CREDITORS: CLAIMS AND DISTRIBUTIONS

Secured Creditors

No security was granted by the Company in respect of any of its liabilities.

Preferential Creditors

As previously reported, all employees were paid in full for wages to the date of cessation of trade, any accrued holiday and outstanding pension contributions at the time of their redundancy. There are therefore not believed to be any preferential creditors in this matter.

Secondary Preferential Creditors

In any insolvency process started from 1 December 2020, HM Revenue and Customs ('HMRC') is a Secondary Preferential Creditor for the following liabilities:

- VAT
- PAYE Income Tax
- Employees' NIC
- CIS deductions
- Student loan deductions

This will mean that, if there are sufficient funds available, any of the above amounts owed by the Company will be paid after the Preferential Creditors have been paid in full.

HMRC's secondary preferential claims were estimated at £5,134 in the Director's Estimated Statement of Affairs.

HMRC has now confirmed that no amounts are due to HMRC.

Prescribed Part

Under Section 176A of the Insolvency Act 1986, where after 15 September 2003 a company has granted to a creditor a floating charge, a proportion of the net property of the company must be made available purely for the Unsecured Creditors. This equates to:

- 50% of net property up to £10,000;
- Plus, 20% of net property in excess of £10,000.
- Subject to a maximum of £600,000.

The Company has not granted a floating charge to any Creditor after 15 September 2003 and consequently there will be no prescribed part in this Creditors Voluntary Liquidation.

Unsecured Creditors

Unsecured claims were estimated at £1,511,024 in the Director's Estimated Statement of Affairs and, to date, three claims have been received totalling £1,463,681.

Based on the information available to date, a dividend to unsecured creditors is expected. The quantum of any distribution will be dependent on the final costs and the level of agreed claims.

Claims Process

Due to the possible distribution to Unsecured Creditors, you are requested to submit claims to the address on the front of this report, marked for the attention of Marius Pitulac.

A Proof of Debt form is attached at Appendix 7.

4. OTHER MATTERS AND INFORMATION TO ASSIST CREDITORS

Investigations

During the Review Period, the Joint Liquidators carried out an initial review of the Company's affairs in the period prior to appointment. This included seeking information and explanations from the Directors by means of questionnaires; making enquiries of the Company's accountants; reviewing information received from Creditors; and collecting and examining the Company's bank statements, accounts and other records.

The Directors provided the books and records and a completed questionnaire as well as a Statement of Affairs.

The information gleaned from this process enabled the Joint Liquidators to meet their statutory duty to submit a confidential report on the conduct of the Directors to the Insolvency Service.

This work was also carried out with the objective of making an initial assessment of whether there were any matters that may lead to any recoveries for the benefit of Creditors. This would typically include any potential claims which may be brought against parties either connected to or who have past dealings with the Company.

This initial assessment has been completed and the Joint Liquidators did not identify any further assets or actions which might lead to a recovery for Creditors.

Although this work did not generate any financial benefit to Creditors, it was necessary to meet the statutory duties as well as conduct appropriate enquiries and investigations into potential rights of actions to enhance realisations.

Further Information

To comply with the Provision of Services Regulations, some general information about Quantuma Advisory Limited, including the complaints policy and Professional Indemnity Insurance, can be found at <https://www.quantuma.com/legal-information>.

Information about this insolvency process may be found on the R3 website here <http://www.creditorinsolvencyguide.co.uk>.

General Data Protection Regulation

In compliance with the General Data Protection Regulation, Creditors, Employees, Shareholders, Directors and any other Stakeholder who is an individual (i.e. not a corporate entity) in these insolvency proceedings is referred to the Privacy Notice in respect of Insolvency Appointments, which can be found at this link <http://www.quantuma.com/legal-notices>.

5. ETHICS

Please note that the Joint Liquidators are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment. Further information can be viewed at the following link <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>. Additionally the Joint Liquidators are also bound by the regulations of their Licensing Bodies.

General Ethical Considerations

As previously reported, Quantuma Advisory Limited ("QAL") was contacted by one of the Directors, Timo Bender, on 28 July 2021 for an initial discussion regarding the financial situation of the Company and the options available.

QAL were later engaged by the Company on 14 October 2021, following the Directors' decision for the Company to cease trading with effect from 31 October 2021. The scope of this engagement was to provide an initial report on the winding up options available to the Company, which was provided on 25 October 2021. Fees of £3,500 plus VAT were met by the Company in this respect.

Following this, intermittent ad hoc support was provided to the Company between October 2021 and February 2022, to consider the solvency of the Company winding-up its affairs. As previously disclosed, fees of £14,082 were approved and paid by the Company's management in this respect.

Further to this, the Company engaged QAL on 22 September 2021 to undertake the work required to convene the deemed consent process and shareholder meeting, the preparation of the statement of affairs and all other tasks required to place the Company into liquidation. Fees of £7,483 plus VAT were met by the Company in this respect.

The firm and Joint Liquidators have had no other involvement with the Company or its Directors. Prior to the Joint Liquidator's appointment, a review of ethical issues was undertaken and no ethical threats were identified which would preclude the Joint Liquidators acting in this capacity.

A further review has been carried out and no threats have been identified in respect of the management of the insolvency appointment over the Review Period.

Specialist Advice and Services

When instructing third parties to provide specialist advice and services or having the specialist services provided by the firm, the Joint Liquidators 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 undertaken. The firm reviews annually the specialists available to provide services within each specialist area and the cost of those services to ensure best value.

The specialists chosen usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment. Details of the specialists specifically chosen in this matter are detailed below.

6. THE JOINT LIQUIDATORS' FEES AND EXPENSES

A copy of 'A Creditors Guide to Liquidators' Fees' effective from 1 April 2021 together with Quantuma Advisory Limited's current schedule of charge-out rates and chargeable expenses, which includes historical charging information, may be found at <https://www.quantuma.com/guide/creditors-guide-fees/>.

A hard copy of both the Creditors' Guide and Quantuma Advisory Limited's current and/or historic charge-out rate and expenses policies may be obtained on request at no cost.

Pre-Appointment Costs

Quantuma Advisory Limited's fee for assisting the Directors in convening the procedure to seek a decision from Creditors on the nomination of a Liquidator and helping with the preparation of the statement of affairs was £7,483 plus expenses and VAT.

The fee was agreed and paid by the Company prior to the Company being placed into Liquidation.

Joint Liquidators' Fees

As you are aware, no fees have been agreed to date. As a result, the Joint Liquidators propose to fix their fee on the following basis:

- A set amount of £40,000 plus VAT.

The set fee proposed is considered a fair and reasonable reflection of the work undertaken and proposed to be undertaken in light of the scope of work carried out to date as set out above and the work proposed to be undertaken as set out at Appendix 4.

As noted in the Appendix 3, time cost totalling £57,037 in the Review Period by the Joint Liquidators. The creditors will note that significant time has been incurred by the Joint Liquidators in this assignment in order to comply with the statutory requirements, investigating the Company affairs and realising the Company assets.

Fixing the Joint Liquidators' fees in this way provides creditors with certainty as regards the fees irrespective of developments in the Liquidation (although the Joint Liquidators have a statutory right to seek creditors' approval to adjust the fee in the event that circumstances change materially) and, if the Joint Liquidators were to charge their fees on the alternative basis of time costs incurred by them and their staff this would result in a fee in excess of that proposed.

On this basis, the Joint Liquidators consider the proposed fee basis to be a fair and reasonable reflection of the work undertaken to date and the work that they propose to undertake to bring this matter to closure.

Joint Liquidators' Expenses

Expenses may be divided into two categories: Category 1 and Category 2:

- Category 1 expenses are payments to persons providing the service to which the expense relates who are not associates of the Joint Liquidators. The Joint Liquidators may discharge Category 1 expenses from the funds held in the insolvent estate without further recourse to creditors.

- Category 2 expenses are payments to associates or which have an element of shared costs. Payments may only be made in relation to Category 2 expenses after the creditors have approved the bases of their calculation.

Set out in Appendix 4 are the Estimated Category 1 & 2 Expenses incurred to date and the anticipated to be incurred during the whole Liquidation.

Other Professional Costs Incurred During the Review Period

Solicitors – Keystone Law Limited

During the Review Period, Keystone Law Limited were instructed by the Joint Liquidators to advise on appropriate legal matters and assist with the obtaining of information from one of the Company customers as noted in the Realisation of Assets section of this report.

Their costs has been agreed on the basis of their standard hourly charge out rates, plus expenses and VAT. The Solicitors' time costs for the Review Period amount to £860 plus VAT and they have been paid in full.

All professional costs are reviewed and analysed before payment is approved.

Creditors' right to request information

Any Secured Creditor, or Unsecured Creditor with the support of at least 5% in value of the Unsecured Creditors or with permission of the Court, may request in writing the Joint Liquidators to provide additional information regarding remuneration or expenses to that already supplied within this report. Such requests must be made within 21 days of receipt of this report.

Creditors' right to challenge remuneration and/or expenses

Any Secured Creditor, or Unsecured Creditor with the support of at least 10% in value of the Unsecured Creditors or with permission of the Court, may apply to the Court for one or more orders, reducing the amount or the basis of remuneration which the Joint Liquidators are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within 8 weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of.

Please note that such challenges may not disturb remuneration or expenses disclosed in prior progress reports.

Future of the Liquidation

As noted above, the Joint Liquidators have issued a NOID confirming the intention to declare a first and final dividend to the unsecured creditors of the Company within 2 months of the last date for proving, which is set for 14 February 2024.

Once the dividend declaration will be finalised, the Joint Liquidators will proceed to close their file on this matter.

7. THE JOINT LIQUIDATORS' FEES AND EXPENSES

Attached at Appendix 5 is a Notice of Decision Procedure, which sets out the following decisions that the Joint Liquidators are asking the creditors to consider:

- 1 That a Liquidation Committee be established if sufficient nominations are received.

In the event that no Liquidation Committee is established, I would ask that the creditors consider the following decisions:

- 2 That the basis of the Joint Liquidators' fees be fixed at a set amount of £40,000 plus VAT and disbursements.

Creditors are invited to vote on these proposed decisions by completing and returning the enclosed voting form (Appendix 5) together with a proof of debt form (Appendix 7), if one has not already been submitted. The Joint Liquidators must receive completed forms by no later than 23.59 on 29 January 2024 to enable the vote to be counted.

Whilst a vote by correspondence is being sought, creditors who meet a statutory threshold as set out in the Notice attached at Appendix 5 can require that a physical meeting of creditors be convened. Such a request must be made to the Joint Liquidators within five business days of the date on which this report was delivered. If you wish to request a physical meeting, please set out in writing which of the decision(s) above you wish the meeting to consider.

A Notice of Invitation to Form a Liquidation Committee is attached at Appendix 6. The purpose of the Committee is to assist the Joint Liquidators in discharging their functions. The Joint Liquidators do not see a need for a Committee to be formed in this case.

Notwithstanding this, creditors are entitled to seek the formation of Committee, provided that there are sufficient nominations to form a Committee. At least three nominations would be required by the date specified in the Notice.

Should you have any queries in regard to any of the above please do not hesitate to contact Marius Pitulac on 01174 287 408 or by e-mail at Marius.Pitulac@quantuma.com.



Tim Sloggett
Joint Liquidator

SANOCHEMIA DIAGNOSTICS UK LIMITED
(IN LIQUIDATION)

STATUTORY INFORMATION

Company Name	Sanochemia Diagnostics UK Limited
Trading Address	1 Friary, Temple Quay, Bristol, BS1 6EA
Proceedings	In Liquidation
Date of Appointment	09 January 2023
Joint Liquidators	Tim Sloggett Richard Easterby Quantuma Advisory Limited 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Registered office Address	c/o Quantuma Advisory Limited 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Company Number	04203142
Incorporation Date	20 April 2001

SANOCHEMIA DIAGNOSTICS UK LIMITED
(IN LIQUIDATION)

THE JOINT LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNT AS AT 8 JANUARY 2024

Sanochemia Diagnostics UK Limited
(In Liquidation)
Joint Liquidators' Summary of Receipts & Payments

Statement of Affairs £		From 09/01/2023 To 08/01/2024 £	From 09/01/2023 To 08/01/2024 £
	ASSET REALISATIONS		
	Bank Interest Gross	286.40	286.40
29,837.16	Book Debts	32,938.80	32,938.80
Uncertain	Stock/WIP	22,878.72	22,878.72
	VAT Refund	5,270.68	5,270.68
		61,374.60	61,374.60
	COST OF REALISATIONS		
	Legal Fees (1)	860.00	860.00
	Statutory Advertising	99.80	99.80
		(959.80)	(959.80)
	SECONDARY PREFERENTIAL CREDITORS		
(1,567.69)	HMRC - VAT	NIL	NIL
(3,565.95)	HMRC PAYE/NIC (Employees)	NIL	NIL
		NIL	NIL
	UNSECURED CREDITORS		
(1,495,470.30)	Intercompany Balances	NIL	NIL
(15,553.50)	Trade & Expense Creditors	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
(3.00)	Ordinary Shareholders	NIL	NIL
		NIL	NIL
(1,486,323.28)		60,414.80	60,414.80
	REPRESENTED BY		
	Bank 1 Current		60,222.84
	Vat Receivable		191.96
			60,414.80

SANOCHEMIA DIAGNOSTICS UK LIMITED
(IN LIQUIDATION)

SCHEDULE OF THE JOINT LIQUIDATORS' TIME COSTS DURING THE REVIEW PERIOD

Time Entry - SIP9 Time & Cost Summary

6010838 - Sanochemia Diagnostics UK Limited
Project Code: POST
From: 09/01/2023 To: 08/01/2024

Classification of Work Function	Partner	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours	Time Cost (£)	Average Hourly Rate (£)
Admin & Planning	1.90	23.70	27.20	16.80	69.60	17,984.50	258.40
Case Specific Matters	0.00	0.00	0.60	0.00	0.60	177.00	295.00
Cashiering	0.00	0.80	1.70	3.60	6.10	1,083.00	177.54
Closing Procedures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	1.30	17.00	31.10	1.00	50.40	15,380.50	305.17
Investigations	1.10	0.20	37.40	6.50	45.20	11,186.50	247.49
Pre Appointment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.50	9.20	24.80	5.80	40.30	11,225.00	278.54
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	4.80	50.90	122.80	33.70	212.20	57,036.50	268.79
Total Fees Claimed						0.00	
Total Disbursements Claimed						0.00	

**SANOCHEMIA DIAGNOSTICS UK LIMITED
(IN LIQUIDATION)**

THE JOINT LIQUIDATORS' FEES PROPOSAL & EXPENSES ESTIMATE

A Set Fee basis in the sum of £40,000 plus VAT is proposed in relation to all work categories indicated below.

Narrative explanations are given below in relation to each category of work which will be covered by the Set Fee proposed. The below table list the work carried out to date and any future work that the Joint Liquidators anticipate to undertake.

Whilst all possible steps have been taken to make this estimate as accurate as possible, it is based on the Joint Liquidators' current understanding of the case and their knowledge and experience of acting as Joint Liquidators in similar cases. As a result, the estimate does not take into account any currently unknown complexities or difficulties that may arise during the administration of the case.

This Fees Proposal has therefore been compiled on the following assumption that there will be no requirement to hold a physical creditors' meeting and/or any additional decisions.

On this assumption, the Joint Liquidators do not anticipate that it will be necessary to seek additional approval from the relevant creditors for fees in excess of the Fees Estimate. However, in the event that the Liquidation does not proceed as envisaged, the Joint Liquidators will seek approval for any fees in addition to those estimated that they wish to draw from the insolvent estate.

Narrative explanations are given below in relation to each category of work outlined in the estimate.

<u>ADMINISTRATION & PLANNING</u>	
The Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Whilst many of these tasks do not have a direct benefit in enhancing realisations for the insolvent estate, they assist in the efficient and compliant progressing of the liquidation, which ensures that the Joint Liquidators and their staff carry out their work to high professional standards.	
Description of work undertaken to date and further work to be undertaken	Includes
Administration & Planning	
Initial Statutory and General Notifications & Filing e.g. Advertising the appointment, undertaking statutory notifications to Companies House, HMRC, the Pension Protection Fund, preparing the documentation and dealing with other notification of appointment	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements Filing statutory notifications with the Pensions Regulator and Pension Protection Fund
Obtaining a specific penalty bond.	
Recovering & Scheduling the company's books and records.	Collection and making an inventory of company books and records
Setting up electronic case files and electronic case details on IPS.	
General Administration - Dealing with all routine correspondence and emails relating to the case. Dealing with all matters relating to Data Protection matters.	Dealing with Data Subject Access Requests.
Case strategy & completing file reviews at 1 month, 2 months & 6 months.	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists

VAT & Corporation Tax matters and returns.	Preparation and filing of VAT Returns Preparation and filing of Corporation Tax Returns
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<u>CREDITORS</u>	
Irrespective of whether sufficient realisations are achieved to pay a dividend to preferential or unsecured creditors, the Joint Liquidators undertook to date a number of tasks in respect of creditors and incurred significant time costs. In addition, as a dividend to unsecured creditors is anticipated, time was be spent adjudicating on those creditors' claims to ensure that the funds are distributed in accordance with each creditor's statutory entitlement.	
Description of work undertaken to date and further work to be undertaken	Includes
Dealing with creditor correspondence, emails and telephone conversations.	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via email and post
Dealing with Pension Schemes	Corresponding with the PPF and the Pensions Regulator
Dealing with HMRC claims	
Creditors' Decision Procedures/Meeting	Preparation of notices, proxies/voting forms and advertisements Circulate notices to all known creditors Collate and examine proofs and proxies/votes to decide on decisions/resolutions Preparation of file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement and draft minutes. Responding to queries and questions following decision procedure/meeting Issuing notice of result.
Annual Progress Reports	Preparing, circulating and filing progress reports.
Payment of Dividends - calculating, paying a dividend to creditors & issuing the declaration notice.	Preparation of distribution calculation Preparation of correspondence to creditors announcing declaration of distribution Preparation of cheques/BACS to pay distribution Preparation of correspondence to creditors enclosing payment of distribution Seeking unique tax reference from HMRC, submitting information on PAYE/Nl deductions from employee distributions and paying over to HMRC
Notice of Intended Dividend - issuing a notice of intended dividend to creditors and advertising where appropriate	Preparation of correspondence to creditors advising of intention to declare distribution Advertisement of notice of proposed distribution
Reviewing and adjudicating creditors' claims - adjudicating claims & requesting additional information in support of claims	Agreeing allocation of realisations and costs between fixed and floating charges Receipt of Proofs Of Debt ('POD') Adjudicating POD Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication Seeking solicitors' advice on the validity of complex claims. Dealing with unclaimed dividends
Final Account	

INVESTIGATIONS	
<p>The insolvency legislation gives the Joint Liquidators powers to take recovery action in respect of what are known as antecedent transactions e.g. where assets have been disposed of prior to the commencement of the insolvency procedure (and also in respect of matters such as misfeasance and wrongful trading). The Joint Liquidators are required by the Statements of Insolvency Practice to undertake an initial investigation in all cases to determine whether there are potential recovery actions for the benefit of creditors and the time costs recorded represent the costs of undertaking such an initial investigation.</p>	
Description of work undertaken to date and further work to be undertaken	Includes
Investigations	
SIP 2 Review - Conducting an initial investigation with a view to identifying potential asset recoveries by seeking and obtaining information from relevant third parties, such as the bank, accountants, solicitors, etc.	Correspondence to request information on the company's dealings, making further enquiries of third parties Reviewing questionnaires submitted by creditors and directors Reviewing company's books and records Review of specific transactions and liaising with directors regarding certain transactions
CDDA Reports - Preparing a report or return on the conduct of the directors as required by the Company Directors Disqualification Act.	Preparing statutory investigation reports Liaising with Insolvency Service Submission of report with the Insolvency Service Assisting the Insolvency Service with its investigations

REALISATION OF ASSETS	
<p>The receipts and payments account sets out the realisations achieved to date. Work that has already and is anticipated to be carried out in relation to asset realisation is as follows.</p>	
Description of work undertaken to date and further work to be undertaken	Includes
Realisation of Assets	
Debtors	Collecting supporting documentation Correspondence with debtors Reviewing and assessing debtors' ledgers Liaising solicitors Dealing with disputes, including communicating with directors
Stock/ WIP	Collecting supporting documentation Correspondence with debtors Liaising with agents and potential purchasers Conducting stock takes Reviewing stock values Liaising with the Company Director

CASHIERING	
<p>The Joint Liquidators must ensure that estate bank accounts are opened and maintained in accordance with legislation and SIPs. Bank reconciliations are performed on all bank accounts and statutory receipts and payments accounts are filed at Companies House & Court.</p>	
Description of work undertaken to date and further work to be undertaken	Includes
Opening, maintaining and managing the Office Holders' cashbook and bank account.	Preparing correspondence opening and closing accounts Requesting bank statements Correspondence with bank regarding specific transfers Maintenance of the estate cash book
Dealing with cheque requisitions	Issuing cheques/BACS payments
Dealing with deposit forms	Banking remittances
Bank Reconciliations	

Preparing & Filing statutory Receipts & Payments accounts	Preparing and filing statutory receipts and payments accounts at Companies House
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<u>CLOSING PROCEDURES</u>	
The Joint Liquidators are required by statute to effect an orderly end to the case and although this has no direct financial benefit to the creditors it is necessary so that final reports are filed at Companies House and appropriate notifications are provided to creditors.	
Description of work undertaken	Includes
Filing final statutory returns at Companies House	

• **EXPLANATORY NOTES TO THE JOINT LIQUIDATORS' EXPENSES ESTIMATE**

Please note that this estimate reflects the expenses anticipated to be incurred for the full period of the Liquidation and therefore it includes expenses already incurred.

Category 1 Expenses	Basis	Estimate of total £
Legal costs – Keystone Law LLP: providing legal advice in respect stock/WIP position and assisting and corresponding with the Company customer in respect of their debt	Time-costs	860
Advertising	At Cost	299
Printing & Postage costs of external provider	At Cost	100
Bond premium	At Cost	135
Record listing, storage & retrieval	At Cost	200
Total		1,594

SANOCHEMIA DIAGNOSTICS UK LIMITED
(IN LIQUIDATION)

NOTICE OF DECISION PROCEDURE & VOTE BY CORRESPONDENCE FORM

NOTICE OF DECISION PROCEDURE

Company Name: Sanochemia Diagnostics UK Limited (**In Liquidation**) (**"the Company"**)
Company Number: 04203142

This Notice is given under Rule 15.8 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Tim Sloggett of Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD (Tel No. 01174 287 400), who was appointed by the members and creditors.

It is proposed that the following decisions be made:

1. That a Liquidation Committee be established if sufficient nominations are received
2. That the basis of the Joint Liquidators' fees be fixed at a set amount of £40,000 plus VAT and disbursements

Also provided is a voting form on which creditors may signify their decisions on the above matters. All voting forms, together with a proof of debt if one has not already been submitted, must be completed and returned to the Joint Liquidator by one of the methods set out below:

By post to: Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
By email to: bristolvoting@quantuma.com

Please note that, if you are sending votes by post, you must ensure that you have allowed sufficient time for the forms to be delivered to the address above by the Decision Date set out below. An email is treated as delivered at 9am on the next business day after it was sent.


All voting forms and proofs of debt must be delivered by the Decision Date: 23:59 on 29 January 2024.

If the Joint Liquidator has not received a proof of debt by the time specified above (whether submitted previously or as a result of this Notice), that creditor's vote will be disregarded. Any creditor whose debt is treated as a small debt in accordance with Rule 14.31(1) of the Rules must still deliver a proof if the creditor wishes to vote. A creditor who has opted out from receiving notices may nevertheless vote if the creditor also provides a proof by the Decision Date.

Creditors who meet one or more of the statutory thresholds listed below may, within 5 business days from the date of the delivery of this Notice, require a physical meeting to be held to consider the matter.

Statutory thresholds to request a meeting: 10% in value of the creditors
 10% in number of the creditors
 10 creditors

A creditor may appeal a decision by application to the court in accordance with Rule 15.35 of the Rules. Any such appeal must be made not later than 21 days after the Decision Date.

Signed:  _____ Dated: 12 January 2024
Tim Sloggett
Joint Liquidator

VOTE BY CORRESPONDENCE

Sanochemia Diagnostics UK Limited (in Liquidation)

Name of Creditor: _____

Address: _____

Decisions:

1	That a Liquidation Committee be established if sufficient nominations are received.	*For / Against
2	That the basis of the Joint Liquidators' fees be fixed at a set amount of £40,000 plus VAT and disbursements	*For / Against

* Please delete as applicable to indicate your voting instructions

Signed: _____ Dated: _____

Name in capitals: _____

Position with, or relationship to, creditor or other authority for signature: _____

Are you the sole member/shareholder of the creditor (where it is a company)? Yes / No

Please complete this form and return it, along with a completed proof of debt if you have not submitted one previously, so that it is delivered by 23.59 on 29 January 2024, by:
Post: Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD
Email: please scan in a signed copy of this form and attach it as a pdf to bristolvoting@quantuma.com

SANOCHEMIA DIAGNOSTICS UK LIMITED
(IN LIQUIDATION)

NOTICE OF INVITATION TO FORM A COMMITTEE

NOTICE OF INVITATION TO FORM A LIQUIDATION COMMITTEE

Company Name: Sanochemia Diagnostics UK Limited ("**the Company**") - In Liquidation

Company Number: 04203142

This Notice is given under Rule 6.19 of the Insolvency (England & Wales) Rules 2016 ("the Rules"). It is delivered by the Joint Liquidator of the Company, Tim Slogett of Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD, who was appointed by the members and creditors.

Creditors are invited to nominate creditors (which may include themselves) by completing the section below and returning this Notice to the Joint Liquidator by one of the following methods:

By post to: Quantuma Advisory Limited, 3rd Floor, Vintry Building, Wine Street, Bristol, BS1 2BD

By email to: bristolvoting@quantuma.com

Please note that, if you are sending nominations by post, you must ensure that you have allowed sufficient time for the Notice to be delivered to the address above by the date set out below. An email is treated as delivered at 9am on the next business day after it was sent.

All nominations must be delivered by: 23:59 on 29 January 2024

Nominations can only be accepted if the Joint Liquidators are satisfied as to the nominated creditor's eligibility under Rule 17.4 of the Rules.

For further information on the role of Creditors' Committees, go to <http://www.quantuma.com/guide/guide-creditors-committee>.

Signed: 

Dated: 12 January 2024

Tim Slogett
Joint Liquidator

NOMINATIONS FOR MEMBERS OF A LIQUIDATION COMMITTEE

Company Name: Sanochemia Diagnostics UK Limited (**"the Company"**) In Liquidation

On behalf of (name of Creditor): _____ ,

at (address of Creditor): _____ ,

I nominate the following creditor(s) to be member(s) of a Liquidation Committee (provide name(s) and address(es)):

1. _____

2. _____

3. _____

Signed: _____

Dated: _____

Name in capitals: _____

Position with, or relationship to, Creditor or other authority for signature: _____

Are you the sole member/shareholder of the Creditor (where it is a company)?

Yes / No

Sanochemia Diagnostics UK Limited (In Liquidation)

PROOF OF DEBT

PROOF OF DEBT - GENERAL FORM

Sanochemia Diagnostics UK Limited

Date of commencement of Creditors' Voluntary Liquidation: 09 January 2023

DETAILS OF CLAIM		
1.	Name of Creditor (if a company, its registered name)	
2.	Address of Creditor (i.e. principal place of business)	
3.	If the Creditor is a registered company: <ul style="list-style-type: none"> For UK companies: its registered number For other companies: the country or territory in which it is incorporated and the number if any under which it is registered The number, if any, under which it is registered as an overseas company under Part 34 of the Companies Act 	
4.	Total amount of claim, including any Value Added Tax, as at the date of liquidation, less any payments made after this date in relation to the claim, any deduction under R14.20 of the Insolvency (England & Wales) Rules 2016 and any adjustment by way of set-off in accordance with R14.24 and R14.25	£
5.	If the total amount above includes outstanding uncapitalised interest, please state	YES (£) / NO
6.	Particulars of how and when debt incurred	
7.	Particulars of any security held, the value of the security, and the date it was given	
8.	Details of any reservation of title in relation to goods to which the debt relates	
9.	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]	
10.	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	Category Amount(s) claimed as preferential £
AUTHENTICATION		
Signature of Creditor or person authorised to act on his behalf		
Name in BLOCK LETTERS		
Date		
If signed by someone other than the Creditor, state your postal address and authority for signing on behalf of the Creditor		
Are you the sole member of the Creditor?		YES / NO