



Preserving Legacy and Unlocking Value in IP from an Ostomy Tech Innovator

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Background

In May 2025, Hilco was retained by Ostique Limited (“Ostique” or the “Company”) to market and dispose of the Company’s business and assets. The instruction was led by the Company’s directors and transitioned into a formal insolvency-led sale process in collaboration with the Joint Liquidators, Craig Povey and Gareth Prince of Begbies Traynor.

Founded in 2017, Ostique was a female-founded, health-tech start-up seeking to disrupt the c. \$3.4 billion ostomy care sector. The Company’s mission was to enhance dignity, innovation, and aesthetics for people living with stomas through a combination of material science, digital engagement, and peer-led community support. The Company’s signature product offering included a range of patented stoma cover designs and accessories designed to empower users, alongside the launch of a companion mobile app, “Ostique Connect,” focused on fostering connection and shared experience within the ostomy community.

Following a period of anonymised marketing, it became clear that market appetite was focused on isolated elements of the Company’s intellectual property portfolio rather than a going concern transaction. With no viable path for continued trading, Ostique entered Liquidation in August 2025. The Joint Liquidators at Begbies Traynor then engaged Hilco to advise on and realise value from the Company’s intellectual property and related assets.

Our Role

Hilco’s involvement spanned several months and covered both pre-Liquidation advisory work and formal insolvency support. Our aim was to ensure the value embedded in the Company’s

intellectual property assets could be fully identified, preserved, and monetised, regardless of the transaction pathway.

Our work began with a strategic options analysis for the directors and stakeholders, assessing the viability of investment, structured sale, or asset realisation routes, helping to frame early-stage decision making and manage stakeholder expectations. We initiated a thorough audit of the Company’s intangible assets, cataloguing and packaging them to maximise value. Working alongside the Company, we developed a comprehensive understanding of the IP portfolio, including patents (granted and pending), registered trade marks, design registrations, brand goodwill, digital assets and sensitive trade secrets relating to the product development and materials science underpinning the products.

In parallel, Hilco also assumed responsibility for ongoing IP management during a period of financial distress, which included engagement with the Company’s patent attorneys to assess critical deadlines and renewal dates to inform decision-making. We advised on the commercial value of international patent filings and shaped a streamlined trade mark strategy that reflected buyer feedback and portfolio overlap. In coordination with the Liquidators, we managed multiple patent renewal deadlines to preserve optionality during marketing and ensured the Company avoided unnecessary expenditure on non-core IP. We also supported the directors on the interest received, including advising on deal structuring, participating in discussions with interested parties, and facilitating buyer dialogue. Post-Liquidation, we coordinated all stakeholder engagement, including the legal teams, interested parties, and the former directors.



The Assets

Through the process, we mapped, safeguarded, and packaged the Company's core intellectual property assets, comprising:

- **The Ostique Brand:** Associated with the Company's presence in the ostomy and D2C health sectors, with a strong founder-led brand identity and community following.
- **Trade Marks:** A series of UK and EU registered marks protecting the Ostique name, product branding, and associated identifiers.
- **Patents:** A portfolio of UK and international patents.
- **Registered Designs:** A suite of UK-registered design rights protecting the visual appearance and aesthetic detailing of Ostique's signature stoma cover products.
- **Organisational Knowledge & Trade Secrets:** A structured digital repository of technical documentation, regulatory files, supplier records, commercial intelligence and strategic materials.
- **Digital Assets:** A portfolio of domain names including ostique.co.uk and ostiqueconnect.co.uk, as well as associated website content, social media accounts and user data.

Process & Outcome

Hilco supported the Company through the early stages of market engagement on a solvent basis, launching a targeted sale process supported by tailored marketing materials and direct outreach to strategic buyers across stoma care, wound care, health-tech, connected devices, and D2C healthcare brands, including major international medical device manufacturers, digital health platforms, and specialist investors in ostomy and continence care. As the directors resolved to pursue an orderly wind-down, Hilco led the transition into formal insolvency, working with Begbies Traynor to ensure a seamless shift in messaging, stakeholder communication, and marketing momentum. We restructured the asset positioning, preserved the assets, and maintained competitive tension with multiple interested parties, ensuring that momentum was not lost in the process.

Throughout the marketing campaign, Hilco fielded, assessed, and negotiated several credible and competitive offers, involving reputable UK and international parties. We managed multiple rounds of bidding, coordinated due diligence, and liaised closely with the Company's patent attorneys to ensure asset preservation and careful spending on patent renewals.

Following careful evaluation of the offers, the "Ostique Connect" digital app platform, associated trade marks, and relevant source code were acquired by [Salts Healthcare](#), one of the UK's most established medical device manufacturers, in a transaction completed shortly after the commencement of the Liquidation. The deal ensured continuity of support and functionality for app users and enables the acquiring party to integrate the platform into its existing stoma care services. A further sale of the Company's residual intellectual property assets was completed to a second bidder. Hilco's process delivered realisations from the Ostique IP portfolio while ensuring continuity for key stakeholders, including app users, who had come to depend on the app as a source of support and community.

Observations and Take-Aways

The Ostique process highlighted the power of narrative and positioning in distressed sales. By helping buyers understand the community, brand, and digital equity embedded in the Connect platform, we generated competitive tension and found a strategic home for the asset and secured the legacy of Ostique. The process also reinforced that the most valuable assets are not always the assets recorded on the balance sheet. While early interest had focused on the Company's physical product IP and patent and design registrations, it became clear that the Ostique Connect app, and its associated community, was the most attractive asset to strategic buyers, serving as a reminder that brand equity and consumer relationships can carry significant standalone value even in non-traditional sectors.

A further takeaway is the importance of active stakeholder management while navigating the shift from a going concern sales process to a Liquidation asset sale. In this case, Hilco served as the continuity link across both phases, maintaining buyer engagement, managing expectations, and ensuring all parties were aligned on messaging, strategy, and timing. Hilco's proactive coordination minimised disruption, preserved deal momentum, and enabled a seamless transition into formal insolvency without losing competitive tension or buyer interest.

By shaping a clear narrative, safeguarding key assets, and actively engaging specialist buyers, Hilco was able to deliver a sale outcome that protected user continuity, realised meaningful value, and enabled a smooth wind-down of the business.



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“We’re proud to have delivered a recovery for creditors while ensuring continuity of support for the ostomy community. The Ostique process highlights how even in Liquidation, digital health assets can be preserved and transitioned in a way that protects both commercial value and user impact.”

– Alexander Muir, Associate Director, Hilco

“Following our appointment as administrators our restructuring expertise meant we were able to work with Hilco on completing this deal quickly and compliantly to rescue the ideas and the intention of Ostique to support people living with a stoma. The completion of this deal means that customers of Ostique can continue to use the Connect app under the new ownership of a Birmingham-based international medical manufacturer and be part of a strong and supportive network.”

Under Salts Healthcare, the Ostique Connect app can continue to change the lives of those with a stoma. The two businesses are very much aligned and this is an ideal fit. It has been a pleasure to work with all parties on this deal and we hope that this important technology can now grow under new ownership and leadership.”

– Craig Povey, Partner, Begbies Traynor

“Hilco made the process very simple and stress free, kept us all informed and enabled us to prolong the good work that was started within our industry.”

– Tom Wells, Head of Commercial, Salts Healthcare

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