

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

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

1 Company details

Company number 0 2 5 8 8 0 8 5

Company name in full Corus Engineering Steels Holdings Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Stephen Roland

Surname Browne

3 Liquidator's address

Building name/number Teneo Financial Advisory Limited

Street 156 Great Charles Street

Queensway

Post town Birmingham

County/Region West Midlands

Postcode B 3 3 H N

Country United Kingdom

4 Liquidator's name ①

Full forename(s) Ian Harvey

Surname Dean

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Teneo Financial Advisory Limited

Street 156 Great Charles Street

Queensway

Post town Birmingham

County/Region West Midlands

Postcode B 3 3 H N

Country United Kingdom

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d

1

^d

4

^m

1

^m

0

^y

2

^y

0

^y

2

^y

2

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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 Louise Bennett

Company name Teneo Financial Advisory Limited

Address 156 Great Charles Street

Queensway

Post town Birmingham

County/Region West Midlands

Postcode B 3 3 H N

Country United Kingdom

DX

Telephone +44 (0) 20 8052 2374



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

BLASTMEGA LIMITED (CRN: 02987085)
CORUS ENGINEERING STEELS HOLDINGS LIMITED (CRN: 02588085)
GRANT LYON EAGRE LIMITED (CRN: 00719501)
HAMMERMEGA LIMITED (CRN: 00121015)

(ALL IN MEMBERS' VOLUNTARY LIQUIDATION)
("the Companies")

c/o Teneo Financial Advisory Limited
156 Great Charles Street
Queensway
Birmingham
West Midlands
B3 3HN

FINAL ACCOUNTS PURSUANT TO RULE 5.9 OF THE INSOLVENCY (ENGLAND & WALES)
RULES 2016 ("the Rules") AND SECTION 94 OF THE INSOLVENCY ACT 1986 (AS AMENDED)
("the Act")

14 October 2022

Stephen Roland Browne and Ian Harvey Dean ("the Liquidators") were appointed Joint Liquidators of the Companies further to resolutions of the members of each company dated 6 December 2019. All licensed Insolvency Practitioners of Teneo Financial Advisory Limited ("Teneo") are licensed in the UK to act as Insolvency Practitioners by the Institute of Chartered Accountants in England and Wales.

For the purpose of section 231 of the Act, the Liquidators confirm that they are authorised to carry out all functions, duties and powers by either of them jointly and severally.

This report has been prepared for the sole purpose of updating the members for information purposes. The report may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by the members for any purpose other than updating them for information purposes, or by any other person for any purpose whatsoever.



S. R. Browne and I. H. Dean
Teneo Financial Advisory Limited
156 Great Charles Street
Queensway
Birmingham
West Midlands
B3 3HN

Tel: +44 (0) 20 8052 2374

1. SUMMARY OF EVENTS

Key Messages	Commentary
Important notice re: Liquidators' contact details	<p>On 29 May 2021 the UK Restructuring Practice of Deloitte LLP was sold to Teneo Restructuring Limited ("the Transaction"). The majority of live insolvency appointments, including this solvent liquidation appointment, were transferred to Teneo Restructuring Limited with their respective officeholders and case teams, as part of the Transaction. Teneo Restructuring Limited then changed its name to Teneo Financial Advisory Limited ("Teneo"), on 21 December 2021. Our Teneo contact details are provided on the cover page.</p>
Conduct of the liquidations	<p>The matters completed during the liquidations include mandatory liquidation tasks such as statutory advertising, filings at Companies House, notifications of the liquidations and obtaining clearances/searches from HM Land Registry and the Pension Tracing Service. In addition, six monthly case reviews have also been carried out.</p> <p>Additionally, annual progress reports have been prepared with the necessary filings at Companies House. Work has also been undertaken to declare distributions to the members.</p> <p>The Liquidators also liaised with the Companies, their tax advisors and HM Revenue & Customs ("HMRC") with regard to the submission of outstanding tax returns and the finalisation of all tax matters.</p> <p>Corporation tax clearance was obtained on 21 January 2021.</p> <p>Clearances from HMRC's Enforcement and Insolvency Services Team have not been received in respect of VAT or PAYE/NIC, following several clearance requests. The Companies had historic PAYE/NIC and VAT registrations (all of which were cancelled prior to the liquidations), and had been dormant for more than six years pre-liquidation, therefore no such issues or claims were anticipated. On the basis of this and the fact that Liquidators have given notice to all potential creditors to submit claims, the Liquidators consider that any potential claim in respect of VAT and PAYE/NIC has been dealt with via the provable claims rules. The matter is therefore considered closed.</p> <p>There have been no receipts or payments in any of the Companies. All costs, including our remuneration, were met by an associated company, T S Global Holdings PTE. Limited.</p> <p>All matters relating to previously reported personal injury claims have now concluded.</p>

	No additional creditors' claims were notified to the Liquidators in respect of any of the Companies.
Costs of the liquidations	As there are no funds in the estates, our remuneration and costs are being met by an associated company, T S Global Holdings PTE. Limited. Please see sections 2.2 to 2.3 for further details.
Distributions to the members	<p><u>Blastmega Limited</u> A total of £1 was distributed to the member.</p> <p><u>Corus Engineering Steels Holdings Limited</u> A total of £3.36 was distributed to the members.</p> <p><u>Grant Lyon Eagre Limited</u> A total of £0.75 was distributed to the member.</p> <p><u>Hammermega Limited</u> A total of £0.90 was distributed to the member.</p> <p>Please see section 2.1 and Appendix 1 for further details of the distributions to the members of each Company.</p>

2. LIQUIDATORS' RECEIPTS AND PAYMENTS ACCOUNTS AND COSTS

All costs have been met by T S Global Holdings PTE. Limited.

2.1 Receipts and Payments

There have been no transactions during the liquidations, as evidenced in Appendix 1.

2.2 Liquidators' Remuneration

The basis of our remuneration was fixed on a time costs basis by the members of the respective Companies on 6 December 2019 however, as there were no funds in the estates, our fees were met by T S Global Holdings PTE. Limited, an associated company. Our remuneration and costs were billed as part of a wider corporate simplification project.

2.3 Liquidators' Expenses (including disbursements)

Expenses are divided into those that do not need advance approval before they are charged (category 1 expenses) and those that do (category 2 expenses).

Category 1 expenses: These are payments made by us direct to third parties and for which no approval is required.

Category 2 expenses: Specific approval is required before these costs and expenses can be drawn from the liquidation estate.

Expenses (including disbursements) incurred in the report period

Category 1 Expenses

No third party expenses were incurred in the report period.

Category 2 Expenses

No Category 2 expenses were incurred in the report period.

Summary of Expenses (including disbursements) incurred during the period of the liquidations

Details of all expenses (including disbursements) incurred during the period of the liquidations are given below, and from which it can be seen that we recovered our expenses in full. All expenses have been met by an associated company, T S Global Holdings PTE. Limited.

£ (net)	Incurred in report period	Total cost for the period of the appointment	Unpaid
Statutory advertising	-	12,607.90	Nil
Liquidators' statutory insurance bond	-	160.00	Nil
Notary fee	-	2,843.70	Nil
Total expenses	-	15,611.60	Nil

Category 2 Expenses

No Category 2 expenses were incurred during the period of the liquidations.

3. INFORMATION FOR THE MEMBERS

3.1 Members' right to request further information

Members of the Companies with at least 5% in value of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may, in writing, request us 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, in accordance with Rule 18.9 of the Rules.

3.2 Members' right to challenge Remuneration and/or Expenses

Members of the Companies with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the Companies, or, any member with permission of the Court, may apply to the Court for one or more orders (in accordance with Rule 18.34 of the Rules), reducing the amount or the basis of remuneration which we are entitled to charge or otherwise challenging some or all of the expenses incurred.

Such applications must be made within eight weeks of receipt by the applicant(s) of the progress report detailing the remuneration and/or expenses being complained of, in accordance with Rule 18.34 of the Rules.

Please note that such challenges may not disturb remuneration or expenses approved or deemed to be approved under prior progress reports.

"A Creditors' Guide to Liquidators' Remuneration" is available for download at [R3 | Technical Library | England & Wales | Guidance | Fees](#)

Should you require a paper copy, please send your request in writing to us at the address on the front of this report and this will be provided to you at no cost.

This document is confidential and prepared solely for your information. Therefore you should not, without our prior written consent, refer to or use our name or this document for any other purpose, disclose them or refer to them in any prospectus or other document, or make them available or communicate them to any other party. No other party is entitled to rely on our document for any purpose whatsoever and thus we accept no liability to any other party who is shown or gains access to this document.

Teneo Financial Advisory Limited is registered in England & Wales with registered number 13192953 and its registered office at 5th Floor, 6 More London Place, London, SE1 2DA, United Kingdom.

Blastmega Limited

Joint Liquidators' final receipts and payments account for the period from 6 December 2021 to 14 October 2022 and for the period of appointment

£	Declaration of Solvency values	Notes	6 December 2021 to 14 October 2022	6 December 2019 to 14 October 2022
Receipts				
Investments: CESH	1.68	1,2	-	-
Total receipts	1.68		Nil	Nil
Payments				
Accounts payable: TSUK	0.68		-	-
Total payments	0.68		Nil	Nil
Balance	1.00		Nil	Nil

Notes

1. A first and final in specie distribution was made to the member, Tata Steel UK Limited, on 25 August 2022. A total of £1 was distributed in respect of the investment in Corus Engineering Steels Holdings Limited (£1.68) less the intercompany payable due from the Company to Tata Steel UK Limited (£0.68), which equates to a rate of £1 per ordinary share of £1.
2. The Declaration of Solvency registered at Companies House reflects £2 assets and £1 liabilities, after allowing for rounding.

Corus Engineering Steels Holdings Limited

Joint Liquidators' final receipts and payments account for the period from 6 December 2021 to 14 October 2022 and for the period of appointment

£	Declaration of Solvency values	Notes	6 December 2021 to 14 October 2022	6 December 2019 to 14 October 2022
Receipts				
Investments	21.38	1,2	-	-
Total receipts	21.38		Nil	Nil
Payments				
Intercompany payable	18.02		-	-
Total payments	18.02		Nil	Nil
Balance	3.36		Nil	Nil

Notes

1. A first and final in specie distribution was made to the members, Tata Steel UK Limited and Blastmega Limited (in Members' Voluntary Liquidation) on 25 August 2022. A total of £3.36 was distributed in respect of the investments held in various subsidiaries (£21.38) less the intercompany payables due from various subsidiaries (£18.02), which equates to a rate of £0.00000001 per ordinary share of £0.00000001.
2. The Declaration of Solvency registered at Companies House reflects £21 assets and £18 liabilities, after allowing for rounding.

Grant Lyon Eagre Limited

Joint Liquidators' final receipts and payments account for the period from 6 December 2021 to 14 October 2022 and for the period of appointment

£	Declaration of Solvency values	Notes	6 December 2021 to 14 October 2022	6 December 2019 to 14 October 2022
Receipts				
Accounts Receivable: TSUK	0.75	1,2	-	-
Total receipts	0.75		Nil	Nil
Payments				
-	-		-	-
Total payments	Nil		Nil	Nil
Balance	0.75		Nil	Nil

Notes

1. A first and final in specie distribution was made to the member, Tata Steel UK Limited on 25 August 2022. A total of £0.75 was distributed in respect of the intercompany receivable due to the Company from Tata Steel UK Limited, which equates to a rate of £0.000002 per ordinary share of £0.000002.
2. The Declaration of Solvency registered at Companies House reflects £1 assets, after allowing for rounding.

Hammermega Limited

Joint Liquidators' final receipts and payments account for the period from 6 December 2021 to 14 October 2022 and for the period of appointment

£	Declaration of Solvency values	Notes	6 December 2021 to 14 October 2022	6 December 2019 to 14 October 2022
Receipts				
Accounts Receivable: CESHL	0.90	1,2	-	-
Total receipts	0.90		Nil	Nil
Payments				
-	-		-	-
Total payments	Nil		Nil	Nil
Balance	0.90		Nil	Nil

Notes

1. A first and final in specie distribution was made to the member, Corus Engineering Steels Holdings Limited (in Members' Voluntary Liquidation) on 25 August 2022. A total of £0.90 was distributed in respect of the intercompany receivable due to the Company from Corus Engineering Steels Holdings Limited (in Liquidation), which equates to a rate of £0.0000004 per ordinary share of £0.0000004.
2. The Declaration of Solvency registered at Companies House reflects £1 assets, after allowing for rounding.