

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 7 5 5 9 3 9

Company name in full Tata International Metals (UK) Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Karen

Surname Spears

3 Liquidator's address

Building name/number 25 Farringdon Street

Street

Post town

London

County/Region

Postcode

E C 4 A 4 A B

Country

4 Liquidator's name ①

Full forename(s) Phillip

Surname Sykes

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 25 Farringdon Street

Street

Post town

London

County/Region

Postcode

E C 4 A 4 A B


Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6	Final account	
	<input checked="" type="checkbox"/> 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	<div>Signature</div> <div>X</div> <div>X</div>	
Signature date	<div><div>^d<div>2</div></div><div>^d<div>7</div></div></div> <div><div>^m<div>0</div></div><div>^m<div>9</div></div></div> <div><div>^y<div>2</div></div><div>^y<div>0</div></div><div>^y<div>2</div></div><div>^y<div>3</div></div></div>	

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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 Karen Spears

Company name RSM UK Restructuring Advisory
LLP

Address 25 Farringdon Street

Post town London

County/Region

Postcode E C 4 A 4 A B

Country

DX

Telephone 0203 201 8000



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

In the matter of

Tata International Metals (UK) Limited In **Members' Voluntary** Liquidation
('the company')

Joint Liquidators' final **account**

15 September 2023

Karen Spears and Phillip Sykes
Joint Liquidators

RSM UK Restructuring Advisory LLP
25 Farringdon Street
London
EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.mvl@rsmuk.com

Sections

1. Realisation of assets
2. Payments to creditors
3. Distribution to shareholders
4. Joint Liquidators' receipts and payments
5. Joint Liquidators' remuneration and disbursements
6. End of the Liquidation

Appendices

- A. Statutory and other information
- B. Summary of receipts and payments
- C(I) Joint Liquidators' time cost analysis (period) 27 June 2023 to 15 September 2023
- C(II) Joint Liquidators' time cost analysis (cumulative) 27 June 2022 to 15 September 2023
- D. Current charging, expenses and disbursements policy statement
- E. RSM UK Restructuring Advisory LLP current charge out and category 2 disbursement rates
- F. Statement of expenses incurred by the Joint Liquidators in the period from 27 June 2023 to 15 September 2023
- G. Notice of the Joint Liquidators' final account that the company's affairs are fully wound up

This is a report to provide members and the Registrar of Companies with information relating to the entire period of the liquidation of Tata International Metals (UK) Limited following our appointment as Joint Liquidators on 27 June 2022. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

The final account has been prepared solely in accordance with the relevant legislation. It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the company.

Neither the Joint Liquidators nor RSM UK Restructuring Advisory LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

1 Realisation of assets

The costs of dealing with asset realisations are set out in the accompanying analysis of time costs.

1.1 Tax refunds

The declaration of solvency detailed an estimated corporation tax refund of £110,328.97 of which £106,165.75 was received during the period.

In addition, VAT of £1,230 has also been realised in the period.

1.2 Other asset realisations during the liquidation

As detailed in my previous progress report the following assets have been realised during the liquidation:

- Cash at bank - £40,303.32
- VAT refund £480.00
- Insurance refund £4,478.47

2 Payments to creditors

2.1 Trade creditors

Creditor claims admitted by the Joint Liquidators totalled £21,938.69 in the liquidation of which £14,558.69 was paid in the period.

All creditors have been paid in full. Costs relating to the agreement and payment of creditors' claims are detailed in the attached time cost analysis.

3 Distributions to shareholders

The following cash distributions were made to shareholders:

Date	£ per share	Total distributed
09/08/2023	92,915.51	£92,915.51

There have been no distributions in specie made to shareholders in the liquidation.

4 Joint Liquidators' receipts and payments

A summary of the Joint Liquidators' receipts and payments is attached as at Appendix B. Transactions are shown net of VAT, with any amount paid to, or received from, HM Revenue and Customs ("HMRC") shown separately.

5 Joint Liquidators' **remuneration and disbursements**

A Guide to Liquidators Fees, which provides information for members in relation to the remuneration of a Liquidator can be requested from my office by telephone, email or in writing.

5.1 Authority for remuneration and disbursements

The shareholders approved the Joint Liquidators' remuneration on a time cost basis on 27 June 2022. Approval was also given to the drawing of 'Category 2' disbursements.

5.2 Remuneration incurred and paid

The Joint Liquidators incurred total time costs of £32,728 since their appointment. An analysis of time incurred in the period is attached as Appendix C(I). Of this, £19,500, plus VAT, has been paid. The outstanding time costs will be written off.

In addition to the time costs incurred in relation to asset realisations, distributions to shareholders and dividends to creditors, the Joint Liquidators also incurred costs in relation to the general administration

of the case. This work, which does not usually result in any direct financial return to members, is required by legislation and best practice responsibilities. Details of these costs are set out in the attached analysis of time costs. Case management costs included periodic case reviews, strategy and planning, cashiering and general case management, as well as dealing with routine correspondence, compliance with ethical and anti-money laundering regulations, seeking clearance from HMRC, as well as general administrative matters relating to filing of reports at Companies House and closure of the case.

5.3 Disbursements incurred and paid

Disbursements of £298 have been incurred and paid, as set out in the attached receipts and payments account as at Appendix B.

6 End of the Liquidation

Notice of the Joint Liquidators' final account that the company's affairs are fully wound up is attached.

Should you have any further queries please do not hesitate to contact me.



Karen Spears
Restructuring Advisory Director
RSM UK Restructuring Advisory LLP
Joint Liquidator

Karen Spears is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Phillip Sykes is licensed to act as an Insolvency Practitioner in the UK by the Institute of Chartered Accountants in England and Wales
Insolvency Practitioners are bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment

Appendix A

Statutory and other information

Company information	
Company name:	Tata International Metals (UK) Limited
Company number:	02755939
Date of incorporation:	14 October 1992
Trading name:	Tata International Metals (UK) Limited
Trading address:	30 Stamford Street, South Bank, London, SE1 9LQ
Principal activity:	Wholesale of metals and metal ores
Registered office:	25 Farringdon Street, London, EC4A 4AB
Previous registered office:	30 Stamford Street, South Bank, London, SE1 9LQ

Liquidation information		
Joint Liquidators:	Karen Spears and Phillip Sykes	
Date of appointment:	27 June 2022	
Functions:	<p>The Joint Liquidators' appointment specified that they would have power to act jointly and severally.</p> <p>The Joint Liquidators' have exercised, and will continue to exercise, all of their functions jointly and severally as stated in the notice of appointment.</p>	
Correspondence address & contact details of case manager:	<p>Lucy Christian</p> <p>0203 201 8000</p> <p>RSM UK Restructuring Advisory LLP, 25 Farringdon Street, London, EC4A 4AB</p>	
Name, address & contact details of Joint Liquidators:	<p>Primary Office Holder</p> <p>Karen Spears</p> <p>RSM UK Restructuring Advisory LLP</p> <p>25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8000</p> <p>IP Number: 8854</p>	<p>Joint Office Holder</p> <p>Phillip Sykes</p> <p>RSM UK Restructuring Advisory LLP</p> <p>25 Farringdon Street, London, EC4A 4AB</p> <p>0203 201 8000</p> <p>IP Number: 6119</p>

Appendix B

Summary of receipts and payments

Declaration of Solvency		From 27/06/2023 To 15/09/2023	From 27/06/2022 To 15/09/2023
£		£	£
	ASSET REALISATIONS		
56,670.56	Cash at Bank	NIL	40,303.32
	Other Refunds	NIL	4,478.47
110,328.97	Tax Refunds	107,395.75	107,875.75
		107,395.75	152,657.54
	COST OF REALISATIONS		
	Bank Charges	30.00	42.00
	Bordereau Premium	40.00	40.00
	Post Liquidation Office Holders Fees	19,500.00	19,500.00
	Pre-Liquidation Office Holders Fees	NIL	5,000.00
	Statutory Advertising	258.00	258.00
	Third party funds received in error	NIL	12,963.34
		(19,828.00)	(37,803.34)
	UNSECURED CREDITORS		
(18,931.58)	Trade & Expense Creditors	14,558.69	21,938.69
		(14,558.69)	(21,938.69)
	DISTRIBUTIONS		
	Ordinary Shareholders	92,915.51	92,915.51
		(92,915.51)	(92,915.51)
		(19,906.45)	NIL

Appendix C(l)

Joint Liquidators' time cost analysis (period) 27 June 2023 to 15 September 2023

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	Statutory Requirements									
	Appointment & SoA	0.0	0.1	0.0	0.0	0.0	0.0	0.1	£ 60.00	600.00
	Creditors/shareholders decisions, meetings & reports	0.0	0.9	2.6	0.0	5.3	0.5	9.3	£ 2,697.50	290.05
	Pension Scheme	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 87.50	175.00
	Taxation	0.0	0.2	0.3	0.0	1.4	0.0	1.9	£ 500.00	263.16
	Total	0.0	1.2	2.9	0.0	7.2	0.5	11.8	£ 3,345.00	283.47
	Realisation of Assets									
	Assets - general/other	0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 70.00	175.00
	Total	0.0	0.0	0.0	0.0	0.4	0.0	0.4	£ 70.00	175.00
	Case Specific Matters									
	Director(s)/Debtor/Bankrupt	0.0	0.7	1.7	0.0	0.9	0.0	3.3	£ 1,342.50	406.82
	Shareholders / Members	0.3	0.7	0.9	0.0	1.7	0.0	3.6	£ 1,347.50	374.31
	Total	0.3	1.4	2.6	0.0	2.6	0.0	6.9	£ 2,690.00	389.86
	Creditors									
	Unsecured Creditors	0.0	0.4	0.3	0.0	1.1	0.0	1.8	£ 567.50	315.28
	Total	0.0	0.4	0.3	0.0	1.1	0.0	1.8	£ 567.50	315.28
	Administration and Planning									
	Case Management	0.2	1.3	0.3	0.0	2.3	1.2	5.3	£ 1,626.50	306.89
	Cashiering	0.0	0.0	0.6	0.3	2.9	0.0	3.8	£ 905.00	238.16
	Total	0.2	1.3	0.9	0.3	5.2	1.2	9.1	£ 2,531.50	278.19
Total Hours		0.5	4.3	6.7	0.3	16.5	1.7	30.0	£ 9,204.00	306.80
Total Time Cost		£ 375.00	£ 2,580.00	£ 3,015.00	£ 90.00	£ 2,940.00	£ 204.00	£ 9,204.00		
Average Rates		750.00	600.00	450.00	300.00	178.18	120.00	306.80		

Appendix C(II)

Joint Liquidators' time cost analysis (cumulative) 27 June 2022 to 15 September 2023

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Associates	Executives & Analysts	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
	Statutory Requirements	0.1	3.0	8.5	0.0	24.8	0.5	36.9	£ 10,052.00	272.41
	Realisation of Assets	0.0	1.1	7.5	0.0	15.2	0.0	23.8	£ 6,541.00	274.83
	Case Specific Matters	0.3	2.7	5.1	0.0	4.8	0.0	12.9	£ 4,929.00	382.09
	Creditors	0.3	1.7	0.7	0.0	4.4	0.0	7.1	£ 2,330.00	328.17
	Administration and Planning	0.5	2.7	7.6	1.2	16.9	2.0	30.9	£ 8,876.00	287.25
Total Hours		1.2	11.2	29.4	1.2	66.1	2.5	111.6	£ 32,728.00	293.26
Total Time Cost		£ 900.00	£ 6,645.00	£ 13,120.00	£ 319.50	£ 11,443.50	£ 300.00	£ 32,728.00		
Average Rates		750.00	593.30	446.26	266.25	173.12	120.00	293.26		

Appendix D

RSM UK Restructuring Advisory LLP Charging, expenses and disbursements policy

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time.
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators.
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate.
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done.
- The current charge rates for RSM UK Restructuring Advisory LLP are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate.
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it.
- RSM UK Restructuring Advisory LLP's charge out rates are reviewed periodically.

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate.
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 1' disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, require the approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as 'category 2' disbursements.
- A decision regarding the approval of category 2 disbursements at the rates prevailing at the time the cost is incurred to RSM UK Restructuring Advisory LLP will be sought from the relevant approving party in accordance with the legislative requirements.
- General office overheads are not re-charged to the insolvency estate as a disbursement.
- Any payments to outside parties in which the office holder or his firm or any associate has an interest will only be made with the approval of the relevant approving party.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate.

Appendix E

RSM UK Restructuring Advisory LLP current charge out and category 2 disbursement rates

Hourly charge out rates		
	Rates at commencement £	Current rates £
Partner	650	675 – 750
Directors / Associate Directors	450 – 575	450 – 600
Managers / Associates	175 – 450	275 - 350
Analysts / Executives	150	175 - 225
Support staff	90 – 100	120 - 175

Category 2 disbursement rates	
Subsistence	£25 per night (from 3 rd September 2013)
Travel (car)	42.5p per mile (from 1 April 2011)
'Tracker' searches	£10 per case

Appendix F

Statement of expenses incurred in the period from 27 June 2023 to 15 September 2023

Expenses (excluding category 2 disbursements) Type and purpose	Incurred in period	
	Paid £	Unpaid £
Appointee disbursements:		
Bond	40	NIL
Statutory advertising	258	NIL
Sub Total	298	NIL
Category 2 disbursements		
Recipient, type and purpose		
None	NIL	NIL
Total	NIL	NIL

Appendix G

Tata International Metals (UK) Limited In **Members' Voluntary** Liquidation

Company No: 02755939

Karen Spears And Phillip Sykes appointed as Joint Liquidators to the above company on 27 June 2022

Notice delivered to the members on: 27 September 2023

Notice of the Joint Liquidators' **final account that the company's affairs are fully wound up**

Rule 5.10 Insolvency (England and Wales) Rules 2016

Notice is hereby given to the members of the above named company of the following matters:

- a) The company's affairs are fully wound up.
- b) The Joint Liquidators will vacate office under section 171(6) Insolvency Act 1986 as soon as the Joint Liquidators have complied with section 94(3) of that Act by delivering to the registrar of companies the final account
- c) The Joint Liquidators will be released under section 173(2)(d) Insolvency Act 1986 at the same time as vacating office.
- d) The company will be dissolved automatically (cease to exist) three months after we file our final account and statement with the Registrar of Companies.

Name, address & contact details of Joint Liquidators

Primary Office Holder
Karen Spears
RSM UK Restructuring Advisory LLP
25 Farringdon Street, London, EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.mvl@rsmuk.com
IP Number: 8854

Joint Office Holder
Phillip Sykes
RSM UK Restructuring Advisory LLP
25 Farringdon Street, London, EC4A 4AB
Tel: 0203 201 8000
Email: restructuring.mvl@rsmuk.com
IP Number: 6119

Dated: 27 September 2023



Karen Spears
Restructuring Advisory Director
RSM UK Restructuring Advisory LLP
Joint Liquidator