

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 6 0 0 8 6 0

Company name in full EMA Holdings UK Limited

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Nicholas James

Surname Timpson

3 Liquidator's address

Building name/number 15

Street Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L

Country UK

4 Liquidator's name ①

Full forename(s) Stephen John

Surname Absolom

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 15

Street Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L


Country UK

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

LIQ03

Notice of progress report in voluntary winding up



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 Rebecca Lewin

Company name Interpath Advisory

Address 15

Canada Square

Post town London

County/Region

Postcode E 1 4 5 G L

Country UK

DX

Telephone 02039892855



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

EMA Holdings UK Limited - in Members' Voluntary Liquidation (the 'Company')

Joint Liquidators' annual progress report of the liquidation for the period from 3 September 2020 to 2 September 2021

Name	EMA Holdings UK Limited
Trading name / Former names	Intercede 1832 Limited (until 24 December 2002)
Company number	04600860
Previous registered office	PO Box 36, 2 New Star Road, Leicester, Leicestershire LE4 9JQ
Present registered office	15 Canada Square, London E14 5GL
Joint Liquidators	Nick Timpson and Steve Absolom (Steve Absolom replaced Mark Orton as Joint Liquidator on 15 June 2021)
Joint Liquidators' address	Interpath Ltd, 15 Canada Square, London E14 5GL
Date of appointment	3 September 2020
Appointed by	Members

Sale of KPMG's restructuring turnaround business

KPMG sold its restructuring turnaround services business to Interpath Ltd (Interpath), a new company backed by HIG Capital, on 4 May 2021.

Replacement of Liquidator

On 15 June 2021, an order was made in the High Court appointing Steve Absolom as Joint Liquidator of the Company in place of Mark Orton, following his resignation. In accordance with the order, members were given notice of the replacement of Mark Orton as Joint Liquidator by advertisement in the London Gazette.

Receipts and payments

Declaration of solvency	Receipts and Payments		
£	ASSET REALISATIONS	£	£
137,614	Intercompany debtor	NIL	
691,315,104	Investments in subsidiaries	<u>NIL</u>	NIL
	COST OF REALISATIONS		
(25,000)	Liquidators' remuneration	<u>NIL</u>	NIL
	CREDITORS		
(54,928)	Corporation tax	<u>NIL</u>	NIL
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	NIL
<u>691,372,790</u>			<u>NIL</u>

The principal asset listed in the declaration of solvency (the 'Declaration'), sworn by the directors prior to the commencement of the liquidation, was the Company's investment in twelve subsidiaries. On 3 September 2020, following their appointment, the Joint Liquidators distributed the Company's beneficial interest and obligations in each of the shareholdings (see 'Distributions' below).

The Declaration also showed a debt of £137,614 due from AMETEK European Holdings Limited ('AEHL') (the 'Debt'), the Company's immediate parent. The Debt has been adjusted during the course of the liquidation in respect of receipts received and payments made by AEHL on behalf of the Company (see summary below). The

adjusted Debt will be distributed to the shareholder prior to the conclusion of the liquidation.

The movements in the Debt balance during the period of this report were as follows:

	£
Balance of Debt at date of liquidation	137,614
PAYMENT	
Corporation tax liability	(59,195)
Balance of Debt as at 3 September 2021	78,419

Creditors

The Company had no known creditors, other than HM Revenue & Customs ('HMRC').

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 9 September 2020. No creditors were forthcoming as a result of this advertisement.

Tax

All corporation tax matters were handled in-house by AMETEK who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HMRC. A final post-liquidation return for the period ended 1 March 2021 was also submitted to HMRC. The Joint Liquidators have requested, and are awaiting, confirmation from HMRC that the Company has no outstanding corporation tax returns or liabilities, that it will not raise enquiries into any pre or post liquidation periods and that it has no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

After the period of this report, the Joint Liquidators received a cheque from HMRC in the amount of £6,203.91, relating to an overpayment of corporation tax for the final pre-liquidation period. As the Joint Liquidators do not operate a liquidation bank account for the Company, they have requested that the repayment of £6,203.91 be paid directly to AEHL. The Debt will be further adjusted accordingly.

A similar assurance to that outlined above was sought and received from HMRC in respect of PAYE and VAT matters.

Distributions

A first interim distribution of the assets of the Company was declared to AEHL at the outset of the liquidation, on 3 September 2020, under the terms of an indemnity executed by AEHL in favour of the Joint Liquidators.

The distribution was an in-specie distribution to AEHL, as the sole beneficial member of the Company, of the beneficial interest and obligations the Company had in the following shareholdings:

- 102 ordinary shares of £1 each in AMETEK Aerospace and Defense Group UK Limited;
- 1,000 shares of \$1 each in EMA Finance 1, LLC;
- 1,000 shares of \$1 each in EMA Finance 2, LLC;
- 28,000 shares of €1 each in AMETEK Material Analysis Holdings GmbH;
- 182,500 shares of €1 each in AMETEK GmbH;
- 727,157 cumulative convertible participating preference shares of £1 each and 5,593,988 ordinary shares of £1 each in Land Instruments International Limited;
- 1,237,325 shares of €1 each in AMETEK Srl;
- 1,000 shares of no par value each in Taylor Hobson Inc;
- 685,712 shares of €1 each in Ametek SAS;
- 59,340,143 ordinary shares of £1 each in AMETEK Instruments Group UK Limited;
- 1,900 shares of common stock in AMETEK Co Limited; and
- 887,688 ordinary shares of £1 each in Nu Instruments Limited.

The Joint Liquidators and AEHL subsequently effected the transfer of the Company's legal interest in each of the above shareholdings to AEHL.

Joint Liquidators' remuneration and expenses

A written resolution was passed on 3 September 2020 that the remuneration of the Joint Liquidators be fixed at their normal charging rates according to the time properly spent by them and members of their staff in attending to matters arising in the winding up of the Company.

During the period of this report, the Joint Liquidators' time costs amounted to 55.6 hours at a total cost of £26,921.50. Please contact Rebecca Lewin on +44(0)203 989 2855, or by email to Rebecca.Lewin@interpathadvisory.com, if you would like a detailed schedule of the Joint Liquidators' costs per grade of staff and activity.

Schedule of expenses for the period from 3 September 2020 to 2 September 2021


The Joint Liquidators' expenses for the period total £522.80. Details of the amounts paid and accrued are as follows:

	Paid (£)	Accrued (£)	Total (£)
Statutory advertising	-	284.40	284.40
Liquidators' bonding	-	190.00	190.00
Land registry searches	-	22.00	22.00
Postage	-	26.40	26.40
	-	522.80	522.80

In accordance with Rules 18.9 and 18.34 of the Insolvency (England and Wales) Rules 2016, members may request further information about the remuneration and expenses of the Joint Liquidators of the Company or apply to court to challenge the Joint Liquidators' remuneration and expenses on the grounds that they are excessive or that the basis fixed for remuneration is inappropriate.

Closure

Once corporation tax clearance has been received, the Joint Liquidators will take steps to bring the liquidation to a conclusion.

Signed 
Nick Timpson
Joint Liquidator

This progress report has been prepared by Nicholas James Timpson and Stephen John Absolom, the Joint Liquidators of the Company, solely to comply with their statutory duty under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 to provide members with an update on the progress of the liquidation of the estate, and for no other purpose.

This report is not suitable to be relied upon by any other person, or for any other purpose, or in any other context including any investment decision in relation to any debt of or any financial interest in the Company. Any person that chooses to rely on this report for any purpose or in any context other than under Rule 18.7 of the Insolvency (England and Wales) Rules 2016 does so at their own risk. Any estimated outcomes for members included in this report are illustrative only and cannot be relied upon as guidance as to the actual outcome for members.

Nicholas James Timpson and Stephen John Absolom are authorised to act as Insolvency Practitioners by the Institute of Chartered Accountants in England & Wales.

They are bound by the Insolvency Code of Ethics.

The appointments of the Joint Liquidators are personal to them and, to the fullest extent permitted by law, Interpath Ltd does not assume any responsibility and will not accept any liability to any person in respect of this report or the conduct of the liquidation.

As officeholders, the Joint Liquidators are Data Controllers of personal data as defined by the Data Protection Act 2018. Personal data will be kept secure and processed only for matters relating to the appointment. For further information, please see our Privacy policy at – www.interpathadvisory.com/privacy-insolvency.