

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 5 3 1 0 6 6 9

Company name in full INEOS Nominee 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 c/o Interpath Ltd

Street 10 Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 R B

Country UK

4 Liquidator's name ①

Full forename(s) Howard

Surname Smith

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number c/o Interpath Ltd

Street 10 Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 R B

Country UK

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

6

^m

0

^m

6

^y

2

^y

0

^y

2

^y

3

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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 Marva Riaz

Company name Interpath Ltd

Address 5th Floor, 130 St Vincent Street

Post town Glasgow

County/Region

Postcode G 2 5 H F

Country UK

DX

Telephone 0203 989 2943



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

Joint Liquidators' final account for the period 17 June 2021 to 8 June 2023

INEOS Nominee Limited -
in Members' Voluntary Liquidation
15 June 2023

Member Notice

This is the Joint Liquidators' final account of the winding up, showing how it has been conducted and how the Company's property has been disposed of.

There were no receipts or payments in the period from 17 June 2022 to 8 June 2023, nor in any prior period, as shown in Appendix 2.

A glossary of the abbreviations used throughout this document is attached as Appendix 4.

Please note that on 10 June 2022, an order was made in the High Court appointing Howard Smith as Joint Liquidator of the Company in place of Steve Absolom, following his resignation.

In accordance with the order, the Member was given notice of the replacement of Steve Absolom as Joint Liquidator by advertisement in the London Gazette.

Please also note that an important legal notice about this report is attached as Appendix 5.

1 Executive summary

This is the Joint Liquidators' final account of the liquidation of the Company.

Unless stated otherwise, all amounts in this report and appendices are stated net of VAT.

The Company had an intercompany receivable of €1 (see 2 – Asset Realisations), which has been distributed to the Member.

No creditor claims have been received during the liquidation.

Formal clearance from HMRC in respect of corporation tax, VAT and PAYE has been received (see 4 – Tax).

On 24 April 2023 a first and final distribution of the assets of the Company was declared (see 5 – Members Distributions).



Nick Timpson
Joint Liquidator

2 Asset Realisations

The only asset disclosed on the Declaration was an intercompany receivable of €1 (the '**Debt**') due from the Member.

The Debt has been distributed by set off (see 5 – Member distributions).

A receipts and payments account is attached as Appendix 2.

3 Creditors

The Company had no known creditors, and none were disclosed on the Declaration.

A notice to creditors to prove their claims in the liquidation was advertised in the London Gazette on 29 June 2021.

No claims were forthcoming in the liquidation.

4 Tax

4.1 Corporation tax

The Company's tax advisors advised that the Company had dormant corporation tax status.

4.2 Other taxes

The Company was removed from the VAT group prior to liquidation.

The Company was never registered for PAYE.

4.3 HMRC clearance

At the request of the Joint Liquidators, the ICHU, which is responsible for submitting HMRC's consolidated claim in respect of all pre-liquidation taxes (PAYE, VAT, corporation tax, etc), has provided formal clearance that HMRC does not have a claim in the liquidation and has no objection to the Joint Liquidators taking steps to bring the liquidation to a conclusion.

5 Member distributions

The following distribution was made during the liquidation:

- On 24 April 2023, a first and final distribution of the Debt, effected by set off. The distribution was at the rate of €1 per ordinary share, totalling €1.

6 Joint Liquidators' remuneration and expenses

Basis of remuneration

A written resolution was passed on 17 June 2021 that the remuneration of the Joint Liquidators be fixed in accordance with the KPMG LLP engagement letter dated 17 December 2020 which was novated to Interpath Ltd on 4 May 2021.

Remuneration

During the liquidation, the Joint Liquidators' remuneration and expenses totalling £4,709.70 have been paid by IEHL.

Appendix 1 Statutory and other information

Company name	INEOS Nominee Limited
Previous company names if applicable	Innovene Nominee Limited (until 16/6/2006) O & D UK Manufacturing Limited (until 29/04/2005)
Trading names if applicable	N/A
Date of incorporation	10 December 2004
Company registration number	05310669
Registered office prior to liquidation	Hawkslease, Chapel Lane, Lyndhurst, Hampshire SO43 7FG
Present registered office	c/o Interpath Ltd, 10 Fleet Place, London EC4M 7RB
Most recent principal trading address prior to liquidation	Hawkslease, Chapel Lane, Lyndhurst, Hampshire SO43 7FG
Nature of business	Holding Company
Appointed by	The Member pursuant to Section 91 of the Insolvency Act 1986
Date of appointment	17 June 2021
Joint Liquidators' details	Nick Timpson and Howard Smith
Joint Liquidators' address	Interpath Ltd, 10 Fleet Place, London EC4M 7RB
Change of office holder	Howard Smith replaced Steve Absolom as Joint Liquidator on 10 June 2022
Functions	The functions of the Joint Liquidators are being exercised by them individually or together in accordance with Section 231(2) of the Insolvency Act 1986

Appendix 2 Joint Liquidators' receipts and payment account

There were no receipts and payments during the liquidation, as shown below:

Declaration of solvency	Receipts and Payments	From	From
		17/06/2022 To 08/06/2023	17/06/2021 To 08/06/2023
€	ASSET REALISATIONS	€	€
1	Intercompany debt	NIL	NIL
		NIL	NIL
	COST OF REALISATIONS		
	None	NIL	NIL
		NIL	NIL
	CREDITORS		
	None	NIL	NIL
		NIL	NIL
	DISTRIBUTIONS		
	Ordinary shareholders	NIL	NIL
		NIL	NIL
		NIL	NIL
1		NIL	NIL

Appendix 3 Joint Liquidators' charging and expenses policy

Joint Liquidators' charging policy

The time charged to the liquidation is by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the liquidation. This includes work undertaken by in-house Interpath Advisory tax, VAT and employee specialists.

The Joint Liquidators' policy is to delegate tasks in the liquidation to appropriate members of staff considering their level of experience and requisite specialist knowledge, supervised accordingly, so as to maximise the cost effectiveness of the work performed. Matters of particular complexity or significance requiring more exceptional responsibility are dealt with by senior staff or the Joint Liquidators themselves.

Under the terms of the KPMG engagement letter dated 17 June 2021, which was novated to Interpath on 4 May 2021, the Joint Liquidators are paid a fixed fee of £4,600 plus VAT and expenses for the liquidation, including pre-liquidation advice in assisting the Company's director in preparing for the liquidation. It is only the Joint Liquidators' costs in dealing with matters which fall outside the scope of the fixed fee that are charged on a time cost basis.

Hourly rates

The relevant charge-out rates per hour worked for the grades of the Joint Liquidators' staff actually or likely to be involved on this liquidation are set out below. Time is charged by reference to actual work carried out on the liquidation.

All staff who have worked on the liquidation have charged time directly to the liquidation and are included in the analysis of time spent. The cost of staff employed in central administration functions is not charged directly to the liquidation but is reflected in the general level of charge-out rates.

Table of charge-out rates

Managing Director	920	985	985	1060
Director	810	910	910	980
Associate Director	710	810	810	870
Manager	565	650	650	700
Senior Administrator	415	475	475	510
Administrator	315	350	350	375
Support	157	475	165	175

The charge-out rates used by the Joint Liquidators might periodically rise (for example to cover annual inflationary cost increases) over the period of the liquidation.

Appendix 4 Glossary

Company	INEOS Nominee Limited - in Members' Voluntary Liquidation
Declaration	The statutory declaration of solvency, sworn by the directors prior to the commencement of the liquidation, in accordance with Section 89 of the Insolvency Act 1986
HMRC	HM Revenue & Customs
ICHU	Insolvency Claims Handling Unit – a department of HMRC
Interpath/Interpath Advisory	Interpath Ltd
Joint Liquidators	Nick Timpson and Howard Smith
KPMG	KPMG LLP
Member	INEOS European Holdings Limited, the shareholder of the Company

Appendix 5

Notice: About this progress report

This final account has been prepared by Nick Timpson and Howard Smith, the Joint Liquidators of the Company, solely to comply with their statutory duty under the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 to provide the Member with an account of the winding up of the estate, showing how it has been conducted and the Company's property disposed of, and for no other purpose.

The final account 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 final account for any purpose or in any context other than under the Insolvency Act 1986 and the Insolvency (England and Wales) Rules 2016 does so at their own risk.

Nick Timpson and Howard Smith 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 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 Interpath's Privacy policy at – www.interpathadvisory.com/privacy-insolvency.

www.interpathadvisory.com

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