

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

MONDAY



A19 *A8KFWF8R* 16/12/2019 #86
COMPANIES HOUSE

1 Company details

Company number 0 5 5 5 8 8 4 4

Company name in full Towmasters Metals Limited

→ Filling in this form
Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) John Dean

Surname Cullen

3 Liquidator's address

Building name/number 2 Sovereign Quay

Street Havannah Street

Post town Cardiff

County/Region

Postcode C F 1 0 5 S F

Country

4 Liquidator's name ①

Full forename(s) Bethan Louise

Surname Evans

① Other liquidator
Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number 2 Sovereign Quay

Street Havannah Street

Post town Cardiff

County/Region

Postcode C F 1 0 5 S F

Country

② Other liquidator
Use this section to tell us about
another liquidator.

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

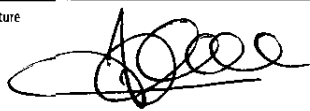
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

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m

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LIQ14

Notice of final account prior to dissolution in CVL



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 **Rhiannon Warner-Jones**

Company name **Menzies LLP**

Address **2 Sovereign Quay
Havannah Street**

Post town **Cardiff**

County/Region

Postcode **C F 1 0 5 S F**

Country

DX

Telephone **029 2049 5444**



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

Towmasters Metals Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 1 October 2013 To 2 October 2019

Statement of Affairs		£	£
	ASSET REALISATIONS		
NIL	Motor Vehicles	7,000.00	
NIL	Book Debts	NIL	
Uncertain	Book Debts - Police Seizures	NIL	
	Bank Charge Refund	150.85	
NIL	VAT Bond	NIL	
525.45	Cash at Bank	525.20	
	Cash held by Police	85,605.00	
	Bank Interest Gross	88.76	
			93,369.81
	COST OF REALISATIONS		
	Specific Bond	210.00	
	Liquidators Fees	77,007.20	
	Agents Fees - Collection of Records	320.00	
	Agents Fees - Realisation of Assets	1,127.50	
	Legal Fees	2,400.00	
	Irrecoverable VAT	47.61	
	Storage Costs	363.20	
	Statutory Advertising	258.30	
	Search Fees	36.00	
			(81,769.81)
	UNSECURED CREDITORS		
(1,196,404.48)	Trade & Expense Creditors	28.61	
(32,038.90)	HM Revenue and Customs - PAYE &	335.69	
(650,000.00)	HM Revenue and Customs - VAT	11,235.70	
			(11,600.00)
	DISTRIBUTIONS		
(1.00)	Ordinary Shareholders	NIL	
			NIL
(1,877,918.93)			(0.00)
	REPRESENTED BY		
			NIL

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

TOWMASTERS METALS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")

JOINT LIQUIDATORS' FINAL ACCOUNT TO CREDITORS AND MEMBERS PURSUANT TO SECTION 106 OF THE INSOLVENCY ACT 1986 AND RULE 18.14 OF THE INSOLVENCY (ENGLAND AND WALES) RULES 2016

FROM 1 OCTOBER 2013 TO 2 OCTOBER 2019

DATED 14 OCTOBER 2019

JOINT LIQUIDATORS' ACCOUNT OF THE WINDING UP

1. INTRODUCTION AND EXECUTIVE SUMMARY

- 1.1 Following my appointment as Joint Liquidator of the Company on 1 October 2013, please see below my final account of the winding up pursuant to Section 106 of the Insolvency Act 1986 (as amended) ("the Act") and rule 18.14 of The Insolvency (England and Wales) Rules 2016 ("the Rules") for the period 1 October 2013 to 2 October 2019.
- 1.2 Please note that this final account should be read in conjunction with my previous progress reports issued to the Company's creditors on 27 November 2014, 30 November 2015, 4 November 2016, 24 November 2017, 21 November 2018 and 14 October 2019.
- 1.3 This final account includes movements in the period since my previous progress report, being 1 October 2018 to 2 October 2019.
- 1.4 The Company's statutory information is attached at Appendix 1 of this account.

Executive Summary

- 1.5 Following my appointment I took immediate steps to realise the assets of the company with a view to distributing the funds to creditors, after costs, in the prescribed order of priority. The assets comprised motor vehicles, cash at bank, a VAT bond, monies held by police, and bank interest. There are no assets remaining to be realised.

At the outset, it was anticipated that I would in a position to declare a dividend to unsecured creditors and this proved to be the case. A first and final distribution totalling £11,600 was declared and paid to the unsecured creditors on 1 February 2019 representing 0.23 pence in the £.

2. ASSET REALISATIONS

- 2.1 Asset realisations in the liquidation have previously totalled £93,369.81 comprising motor vehicles, a bank charge refund, cash at bank, cash held by police and bank interest. Further details have been provided in my previous progress reports. There have been no asset realisations since my last progress report.
- 2.2 There are no assets remaining to be realised and the affairs of the Company have been fully wound up.

3. INVESTIGATION INTO THE AFFAIRS OF THE COMPANY

- 3.1 No matters have been pursued in the period since my last progress report.

4. PRE-APPOINTMENT FEES

- 4.1 The creditors previously authorised the payment of a fee of £5,000 plus VAT and disbursements to CBA Insolvency Practitioners for assistance with preparing the statement of affairs and arranging the meetings of members and creditors. The sum of £1,000 gross was charged by OWG plc for assistance provided in the preparation of tax calculations for the purposes of the statement of affairs. The relationship of OWG plc to the Company was as accountants.

These fees were paid by Mr John Cooper, a director of the Company.

5. JOINT LIQUIDATORS' REMUNERATION

- 5.1 At a meeting of creditors held on 1 October 2013, it was resolved that my remuneration be fixed by reference to time properly spent by myself and my staff in attending to matters arising in the liquidation.

- 5.2 During the period since my last progress report, my staff and I have incurred time costs of £475.00 made up of 2.70 hours at an average charge out rate of £101.85. A breakdown of these time costs for the period 1 October 2019 to 2 October 2019 is set out at Appendix 3.
- 5.3 I have drawn remuneration of £238.06 plus VAT during the period since my last report in respect of my time costs incurred for the period 1 October 2019 to 2 October 2019.
- 5.4 A narrative explanation of the work done during the period since my last progress report is set out at Appendix 3a.
- 5.5 My total time costs for the liquidation amount to £84,222.04 made up of 402.75 hours at an average charge out rate of £209.12. A breakdown of these time costs for the whole of the liquidation is set out at Appendix 3b.
- 5.6 Given the size and technical nature of the Liquidation, much of the work was undertaken by the Joint Liquidators, a manager and senior administrators. Additional assistance was provided by cashiers dealing with banking and statutory duties. All time spent on administering various duties was charged directly to the case in 6 minute units
- 5.7 The total remuneration which I have drawn for the liquidation amounts to £77,007.20 plus VAT.

6. JOINT LIQUIDATORS' EXPENSES

- 6.1 Expenses are amounts payable by the officeholder from the estate which are not the officeholders' remuneration or a distribution to creditors. These include disbursements, which are met by and reimbursed to the officeholder in connection with the appointment.
- 6.2 Please see the receipts and payments account detailed at Appendix 2, which shows the payments made during the liquidation and for the period 1 October 2019 to 2 October 2019.
- 6.3 I have incurred total expenses in the Liquidation of £4,762.61. These have been paid in full as outlined in the attached receipts and payments account. An amount of £47.61 has been incurred in the period in respect of irrecoverable VAT. Irrecoverable VAT is considered an expense of the estate and is shown as such in Appendix 2. This VAT is considered irrecoverable as it would be uneconomical to recover.

Disbursements, Professionals and subcontractors

- 6.4 The following agents or professional advisors have been utilized in the liquidation:

Professional Advisor	Nature of Work	Basis of Fees
P. A. Miller	Storage Agent	Time costs plus disbursements
J G Collections	Storage Agent	Fixed fee
Lambert Smith Hampton	Valuers/Agents	Time costs plus disbursements
Capital Law Limited	Solicitors	Time costs subject to realisations

- 6.5 The choice of professionals was based on my perception of their experience and ability to perform this type of work and the complexity and nature of the assignment and the basis of their fee arrangement. I have reviewed their charges and am satisfied that they are reasonable in the circumstances of this case.
- 6.6 P. A. Miller was instructed to collect all available books and records at the outset of the liquidation. Subsequently, J G Collections were instructed to store the books and records throughout the liquidation. Lambert Smith Hampton were instructed to assist with the valuation and sale of the remaining assets and Capital Law Limited were instructed to assist with all legal matters and investigation matters. These professionals were chosen due to their experience, expertise and professionalism. Their charges were reviewed at the time of their instruction and found to be fair for the services they provided.

Disbursements

- 6.7 I have not incurred any disbursements during this period.
- 6.8 A statement with regard to my disbursements recovery policy is attached at Appendix 4.

7. DISTRIBUTIONS TO CREDITORS

Secured Creditors

- 7.1 There were no secured creditors.

Preferential Creditors

- 7.2 There were no preferential creditors.

Unsecured Creditors

- 7.3 A dividend of £11,600 was paid to unsecured creditors on 1 February 2019, representing 0.23 pence in the £.

No further dividend

- 7.4 No further dividend will be declared to unsecured creditors as the funds realised have been used to make payments to meet the expenses of the liquidation. A notice of no further dividend is enclosed.

8 CREDITORS' RIGHTS TO FURTHER INFORMATION AND TO CHALLENGE LIQUIDATORS' REMUNERATION AND EXPENSES

- 8.1 Further information about creditors' rights can be obtained by visiting the creditors' information micro-site published by the Association of Business Recovery Professionals (R3) at <http://www.creditorinsolvencyguide.co.uk/>. Liquidation: A creditors guide to Insolvency Practitioners' fees' also published by R3, shows Menzies LLP's fee policy are available at the link <http://www.menzies.co.uk/helping-you/business-recovery/fees-guide/>. Please refer to the November 2011 version.

Creditors' right to request information

- 8.2 Any secured creditor, or an unsecured creditor with the support of at least 5% in value of unsecured creditors or with the leave of court, may (in writing) request me to provide additional information regarding remuneration or expenses already supplied within this report. In accordance with rule 18.9(2) of the Rules, such a request or application for leave must be made within 21 days of receipt of the final account.

Creditors' right to challenge remuneration and /or expenses

- 8.3 The unsecured creditors or with the permission of the Court, may apply to Court for one or more orders under rule 18.36(4) or 18.37(4) of the Rules. In accordance with rule 18.34(3), such applications must be made within eight weeks of receipt of the final account. Please see attached Notice to creditors, which also provides details relating to the Joint Liquidators' release.

9 DATA PROTECTION NOTICE

- 9.1 The Joint Liquidators are data controllers of personal data as defined by the relevant provisions of the applicable data protection legislation. Menzies LLP will act as a data processor on their instructions. Personal data will be kept secure and processed only for matters relating to the insolvency appointment. Full details of our privacy notice is at the following link: <https://www.menzies.co.uk/legal/>.

10 SUMMARY

- 10.1 The winding up of the Company is now complete and I am seeking the release of myself and Bethan Louise Evans as Joint Liquidators of the Company. Creditors and members should note that provided no objections to our release are received from creditors, we shall obtain our release as Joint Liquidators following the delivery of the final account and accompanying notice to the Registrar of Companies. Approximately three months thereafter, the Company will be dissolved.
- 10.2 If you have any queries regarding the conduct of the liquidation, or if you would like hard copies of any of the documents made available on-line, please contact my colleague Rhiannon Warner-Jones by email at RWarner-Jones@menzies.co.uk, or by phone on 029 2049 5444 before our release.



John Dean Cullen
Joint Liquidator

Appendix 1

STATUTORY INFORMATION

Company name:	Towmasters Metals Limited
Company number:	05558844
Registered office:	2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF
Former registered office:	Axholme House, North Street, Crowle, Scunthorpe, North Lincolnshire, DN17 4NB
Former trading address:	North Drive Park, Northfield Industrial Estate, Greasborough Road, Rotherham, South Yorkshire, S60 1QF
Principal trading activity:	Treatment and disposal of non-hazardous waste
Joint Liquidators' names:	John Dean Cullen and Bethan Louise Evans
Joint Liquidators' address:	2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF
Date of appointment:	1 October 2013
Details of any changes of Liquidator:	<p>There were no changes of Liquidator during the winding up.</p> <p>Please note that on 1 July 2015, Harris Lipman LLP merged with Menzies LLP to create a practice operating under the Menzies LLP name.</p>
Contact details of Liquidators':	Rhiannon Warner-Jones on 029 2049 5444 or RWarner-Jones@menzies.co.uk

Appendix 2
Towmasters Metals Limited
(In Liquidation)

Joint Liquidators' Summary of Receipts and Payments

RECEIPTS	Statement of Affairs (£)	From 01/10/2013 To 30/09/2019 (£)	From 01/10/2019 To 02/10/2019 (£)	Total (£)
Motor Vehicles	NIL	7,000.00	0.00	7,000.00
Book Debts	NIL	0.00	0.00	0.00
Book Debts - Police Seizures	Uncertain	0.00	0.00	0.00
Bank Charge Refund		150.85	0.00	150.85
VAT Bond	NIL	0.00	0.00	0.00
Cash at Bank	525.45	525.20	0.00	525.20
Cash held by Police		85,605.00	0.00	85,605.00
Bank Interest Gross		88.76	0.00	88.76
		93,369.81	0.00	93,369.81
PAYMENTS				
Specific Bond		210.00	0.00	210.00
Liquidators Fees		76,769.14	238.06	77,007.20
Agents Fees - Collection of Records		320.00	0.00	320.00
Agents Fees - Realisation of Assets		1,127.50	0.00	1,127.50
Legal Fees		2,400.00	0.00	2,400.00
Irrecoverable VAT		0.00	47.61	47.61
Storage Costs		363.20	0.00	363.20
Statutory Advertising		258.30	0.00	258.30
Search Fees		36.00	0.00	36.00
Trade & Expense Creditors	(1,196,404.48)	28.61	0.00	28.61
HM Revenue and Customs - PAYE & NIC	(32,038.90)	335.69	0.00	335.69
HM Revenue and Customs - VAT	(650,000.00)	11,235.70	0.00	11,235.70
Ordinary Shareholders	(1.00)	0.00	0.00	0.00
		93,084.14	285.67	93,369.81
Net Receipts/(Payments)		285.67	(285.67)	0.00
MADE UP AS FOLLOWS				
Barclays Bank - NIB		285.67	(285.67)	0.00
		285.67	(285.67)	0.00

Note:

All items detailed on the receipts and payments account are shown net of VAT as the Company was VAT registered and VAT has therefore been recovered for the benefit of the liquidation estate.

TOWMASTERS METALS LIMITED - IN LIQUIDATION

APPENDIX 3

TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 1 OCTOBER 2019 TO 2 OCTOBER 2019

Classification of work function	HOURS					Total Hours	Time Costs £	Average Hourly Rate £
	Partner/Director	Manager	Senior	Administrator	Support			
Administration and Planning	0.20	0.00	0.00	0.60	0.20	1.00	220.00	220.00
Investigations: reviewing & scheduling records	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations: police communications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investigations: general & statutory obligations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisation of Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	0.00	1.70	0.00	1.70	255.00	150.00
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.20	0.00	0.00	2.30	0.20	2.70		
Total Costs	95.00	0.00	0.00	360.00	20.00		475.00	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 1 October 2018	10 May 2018 - 30 Sept 2018	1 Oct 2017 - 9 May 2018
	£ per hour	£ per hour	£ per hour
Partner/Director	375-505	365-505	365-505
Manager	250-345	225-295	225-295
Senior	215	210	195
Administrator	80-200	75-195	75-195
Support Staff	95-100	80-95	80-95

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 It is the policy of this firm to account for secretarial staff as an overhead cost. Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioners for this assignment are currently £445 & £445 per hour, and the administrator is £130 per hour

Appendix 3a

Towmasters Metals Limited (In Creditors' Voluntary Liquidation) ("the Company") Narrative of work undertaken in the period from 1 October 2019 to 2 October 2019

A description of the work undertaken since my last progress report is as follows:

1. Administration and planning

There are certain aspects of the case that are required by statute and for the efficient running of the case. They are not expected to provide a direct quantifiable benefit to creditors; however, without them, other aspects of the case which do provide a quantifiable benefit to creditors would have been less efficient.

This has included the maintenance of physical case files, electronic case management information and the routine administration of the case. It has also included the preparation of documentation and reports and dealing with correspondence.

Specifically:

Cashiering

I am obliged to keep a record of all transactions entered into. Time costs have been incurred in making the final payment of Joint Liquidators' fees and reconciling the bank account.

Case Closure

Further time will be spent submitting this final account to the Registrar of Companies, completing the formalities of the case closure and the case files together with books and records will be archived.

2. ASSET REALISATIONS

No time has been spent on realising assets during the period to which this report relates.

3. INVESTIGATIONS

Further investigation

No time has been spent on investigations for the period to which this report relates.

4. CREDITORS

Reporting

As the case remained open for six years, it was necessary to prepare a progress report to members and creditors for circulation following each anniversary to advise upon the progress made over the year.

TOWMASTERS METALS LIMITED - IN LIQUIDATION

APPENDIX 3b

TIME CHARGE OUT SUMMARY FOR THE PERIOD FROM 1 OCTOBER 2013 TO 2 OCTOBER 2019

Classification of work function	HOURS					Total Hours	Time Costs £	Average Hourly Rate £
	Partner/Director	Manager	Senior	Administrator	Support			
Administration and Planning	21.40	34.60	2.80	99.10	11.95	169.85	34,472.04	202.96
Investigations: reviewing & scheduling records	0.30	25.20	0.00	2.60	36.00	64.10	8,581.50	133.88
Investigations: police communications	1.30	16.70	0.00	1.10	0.00	19.10	5,337.50	279.45
Investigations: general & statutory obligations	7.90	25.00	0.00	1.30	0.00	34.20	10,205.00	298.39
Realisation of Assets	10.90	4.90	0.00	3.60	0.00	19.40	6,328.00	326.19
Creditors	3.80	30.70	0.70	60.60	0.30	96.10	19,298.00	200.81
Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	45.60	137.10	3.50	168.30	48.25	402.75		
Total Costs	17,667.50	39,621.25	667.50	24,172.00	2,093.79		84,222.04	

CHARGE OUT RATES OF INSOLVENCY TEAM MEMBERS

	From 1 October 2018	10 May 2018 - 30 Sept 2018	1 Oct 2017 - 9 May 2018
Partner/Director	£ per hour	£ per hour	£ per hour
Manager	375-505	365-505	365-505
Senior	250-345	225-295	225-295
Administrator	215	210	195
Support Staff	80-200	75-195	75-195
	95-100	80-95	80-95

Note 1 There may have been a number of promotions through the various grades during the period of the administration.

Note 2 It is the policy of this firm to account for secretarial staff as an overhead cost. Overhead costs are reflected in the charge out rates detailed.

Note 3 The charge-out rate of the Insolvency Practitioners for this assignment are currently £445 & £445 per hour, and the administrator is £130 per hour

APPENDIX 4
MENZIES LLP
DISBURSEMENTS RECOVERY POLICY

Category 1 Disbursements

Specific expenditure relating to the administration of the insolvent estate and payable to an independent third party is recoverable without creditor approval. Such expenditure is made if funds are available from the insolvent estate. If funds are not available then payment is made from this firm's office account and reimbursed from the estate should funds become available.

Category 1 disbursements will generally comprise external supplies of incidental services specifically identifiable to the case. Typical items include legal fees, agents' fees, statutory advertising, insurance of assets, search fees, specific penalty bonding, telephone calls, postage, invoiced travel and properly reimbursed expenses incurred by personnel in connection with the case.

All such disbursements that have been paid from the estate are shown on the enclosed summary of our receipts and payments account.

Category 2 Disbursements

These are expenses that are directly referable to the administration of the insolvent estate but not involve a payment to an independent third party. They may include shared or allocated costs that may be incurred and that can be allocated to an estate on a proper and reasonable basis (e.g. photocopying).

Category 2 disbursements require creditor approval. These charges are generally in respect of storage at £40 per box per annum or part thereof and destruction at £3.50 per box, plus VAT, in respect of company records stored.

These records are usually destroyed one year after dissolution of the company and creditors will have been asked to approve resolutions for category 2 disbursements at the appropriate time.

**NOTICE OF FINAL ACCOUNT FOR THE PERIOD 1 OCTOBER 2013 TO 2 OCTOBER 2019 OF
TOWMASTERS METALS LIMITED - IN CREDITORS' VOLUNTARY LIQUIDATION ("THE COMPANY")**

Company registered number: 05558844

NOTICE IS GIVEN by John Dean Cullen and Bethan Louise Evans of Menzies LLP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF, under rule 6.28 of The Insolvency (England and Wales) Rules 2016 and Section 106 of the Insolvency Act 1986, that the Company's affairs have been fully wound up.

1. Secured creditors, or unsecured creditors with the concurrence of 5% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may request under rule 18.9 further details of the Liquidators' remuneration and expenses, within 21 days of receipt of the final account;
2. Secured creditors, or unsecured creditors with the concurrence of 10% in value of the unsecured creditors (including the creditor in question) or with the permission of the court, may apply to court under rule 18.34 to challenge the amount and/or basis of the Liquidators' fees and the amount of expenses already incurred, within 8 weeks of receipt of the final account;
3. Creditors may object to the release of the Joint Liquidators, by giving notice in writing to the Liquidators, within 8 weeks of delivery of this notice, or before the conclusion of any request for information regarding the Joint Liquidators' remuneration or expenses, or before the conclusion of any application to Court to challenge the Joint Liquidators' fees or expenses.
4. The Joint Liquidators will vacate office under Section 171, upon delivery to the Registrar of Companies of their final account and notice stating whether any creditor has objected.
5. The Joint Liquidators will be released at the same time as vacating office providing no objections to the Joint Liquidators' release are received from the creditors.

Creditors requiring further information regarding the above, should either contact me at 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF, or contact my colleague Rhiannon Warner-Jones by email at RWarner-Jones@menzies.co.uk, or by phone on +44 (0)29 2067 4991.

DATED THIS 14TH DAY OF OCTOBER 2019



John Dean Cullen
Joint Liquidator

Notice of no further dividend

Towmasters Metals Limited - (In Creditors' Voluntary Liquidation) ("the Company")

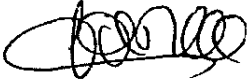
Company registered number: 05558844

NOTICE IS GIVEN to the creditors under rule 14.36 of The Insolvency (England and Wales) Rules 2016, by John Dean Cullen and Bethan Louise Evans, of Menzies LLP, 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF, the Joint Liquidators, that no further dividend will be declared to unsecured creditors.

No further dividend will be declared to unsecured creditors as all funds have previously been distributed and used for paying the expenses of the liquidation.

Creditors requiring further information regarding the above, should either contact me at 2 Sovereign Quay, Havannah Street, Cardiff, CF10 5SF, or contact my colleague Rhiannon Warner-Jones by email at RWarner-Jones@menzies.co.uk, or by phone on +44 (0)29 2067 4991 .

DATED THIS 14TH DAY OF OCTOBER 2019



John Dean Cullen
Joint Liquidator