

LIQ03

Notice of progress report in voluntary winding up



Companies House

SATURDAY



A04 *A7D2Q17F* 25/08/2018 #420
COMPANIES HOUSE

1	Company details	
Company number	0 6 3 4 6 9 7 6	→ Filling in this form Please complete in typescript or in bold black capitals.
Company name in full	ArcelorMittal Mining Serra Azul Limited	
2	Liquidator's name	
Full forename(s)	Sean K	
Surname	Croston	
3	Liquidator's address	
Building name/number	30 Finsbury Square	
Street		
Post town	London	
County/Region		
Postcode	E C 2 P 2 Y U	
Country		
4	Liquidator's name ①	
Full forename(s)		① Other liquidator Use this section to tell us about another liquidator.
Surname		
5	Liquidator's address ②	
Building name/number		② Other liquidator Use this section to tell us about another liquidator.
Street		
Post town		
County/Region		
Postcode		
Country		

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6 Period of progress report

From date	^d 0	^d 4	^m 0	^m 8	^y 2	^y 0	^y 1	^y 7
To date	^d 0	^d 3	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8

7 Progress report

☒ The progress report is attached

8 Sign and date

Liquidator's signature

Signature

X S A

X

Signature date

^d 2	^d 4	^m 0	^m 8	^y 2	^y 0	^y 1	^y 8
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Grant Thornton

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Our ref: SKC/JHB/LED/JET/A30201007/mvl350/HA00

ArcelorMittal Spain Holding, s.l.
Carretera de Toledo
N-402
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Spain

24 August 2018

Grant Thornton UK LLP

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Dear Sirs

ArcelorMittal Mining Serra Azul Limited - In Members' Voluntary Liquidation (the Company)

I refer to my appointment as liquidator of the Company by you as its sole shareholder on 4 August 2015.

I am now in a position to report on the progress of the liquidation for the period from 4 August 2017 to 3 August 2018 (the Period). I enclose:

- Appendix 1, the information prescribed under the Insolvency Act 1986 relating to the Company;
- Appendix 2, an account of my receipts and payments in the liquidation;
- Appendix 3, an extract from the Insolvency (England and Wales) Rules 2016 relating to the member's right to request additional information from the liquidator (rule 18.9).

Realisation and distribution of assets

The director's statutory declaration of solvency made on 4 August 2015, disclosed that the Company had assets of £22,870,337, comprising an investment of £22,093,423 and an inter-company receivable of £776,914. On 4 August 2015, the Company's investment was distributed in specie for £1 to its parent company. Please note the inter-company receivable will be distributed in specie to its parent company prior to finalising the liquidation.

Attached at Appendix 2 is an abstract of my receipts and payments for the Period together with a cumulative receipts and payments account to 3 August 2018.

Taxation

I confirm that the outstanding pre-liquidation accounts, corporation tax computations and returns for the periods ended 31 December 2014 and 3 August 2015 were submitted and that the late filing penalty of £100 was settled.

In addition, the post liquidation accounts, corporation tax computation and return for the period ended 3 August 2016 has been submitted and the late filing penalty of £200 settled.

I am please to confirm that HM Revenue & Customs has provided me with written confirmation in respect of all taxes, that the Company has no outstanding tax compliance and that it does not have any objection to the liquidation being closed. I will no progress the liquidation to closure.

Liquidator's fees and disbursements

On 4 August 2015, the Company resolved that I draw my remuneration by reference to my time costs.

The time costs incurred during the Period were £12,859.25, representing 40.45 hours at an average hourly rate of £318. An interim fee note for £7,889.50 was drawn in the Period. After £129.50 was written off, unbilled time costs carried forward amounted to £5,395.75. Further remuneration will be drawn in due course.

Data Protection

Any personal information held by the Company will continue to be processed in accordance with completing the liquidation of the Company and in accordance with meeting our requirements under applicable Data Protection Legislation/law in the United Kingdom.

Please contact Julian H Berry on the contact details shown in Appendix 1, if you have any queries in relation to the content of, or enclosures to, this letter.

Yours faithfully

for and on behalf of ArcelorMittal Mining Serra Azul Limited

A handwritten signature in black ink, appearing to be 'SC' followed by a stylized flourish.

Sean K Croston
Liquidator

Appendix 1 - Prescribed information

Company name	ArcelorMittal Mining Serra Azul Limited
Registered number	06346976
Name of liquidator	Sean K Croston
Address of liquidator	Grant Thornton UK LLP, 30 Finsbury Square, London, EC2P 2YU
Liquidator's office-holder number	8930
Date of appointment of liquidator	4 August 2015
Details of any changes of liquidator	None
Telephone and email contact details for the liquidator	Julian H Berry on 0113 200 1604 Email: julian.h.berry@uk.gt.com

Appendix 2 - Abstract of the liquidators' receipts and payments

	Declaration of Solvency	For the period from 04/08/2017 to 03/08/2018	For the period from 04/08/2015 to 03/08/2018
Receipts	£	£	£
Inter-company debt (in specie)	776,914	9,789.04	36,109.00
Shares & investments (historic book value)	22,093,423	-	1.00
Total receipts	<u>22,870,337</u>	<u>9,789.04</u>	<u>36,110.00</u>
Payments			
Costs of liquidation	(5,000)	(7,889.50)	(18,389.50)
Creditors - audit & accountancy		-	(4,867.00)
Professional fees re: pre-liquidation advice & planning		-	(6,000.00)
Liquidator's expenses		(18.03)	(635.09)
Irrecoverable VAT		(1,581.51)	(5,917.41)
Corporation tax late filing penalties		(300.00)	(300.00)
In specie distribution to shareholder: <i>investment</i>		-	(1.00)
In specie distribution to shareholder:		-	-
Inter-company debt			
Total payments	<u>(5,000)</u>	<u>(9,789.04)</u>	<u>(36,110.00)</u>
Estimated surplus	<u>22,865,337</u>	-	-
Balance - 3 August 2018		<u>-</u>	<u>-</u>

Note:

The distribution in specie of shares & investments referred to above was valued by reference to a professional valuation produced for the shareholding Group.

Appendix 3 – An extract from the Insolvency (England and Wales) Rules 2016 relating to the member's right to request additional information from the liquidator

Rule 18.9

- 1 The following may make a written request to the office-holder for further information about remuneration (other than pre-administration costs in an administration) set out in a progress report under rule 18.4(1)(b), (c) or (d) or a final report or account under rule 18.14 –
 - a a secured creditor;
 - b an unsecured creditor with the concurrence of at least 5% in value of the unsecured creditors (including the creditor in question);
 - c members of the company in a members' voluntary winding up with at least 5% of the total voting rights of all the members having the right to vote at general meetings of the company;
 - d any unsecured creditor with the permission of the court; or
 - e any member of the company in a members' voluntary winding up with the permission of the court.
- 2 A request, or application to the court for permission, by such a person or persons must be made or filed with the court (as applicable) within 21 days of receipt of the report or account by the person, or by the last of them in the case of an application by more than one member or creditor.
- 3 The office holder must, within 14 days of receipt of such a request respond to the person or persons who requested the information by-
 - a providing all of the information requested;
 - b providing some of the information requested;
 - c declining to provide the information requested.
- 4 The office-holder may respond by providing only some of the information requested or decline to provide the information if-
 - a The time or cost of preparation of the information would be excessive; or
 - b disclosure of the information would be prejudicial to the conduct of the proceedings;
 - c disclosure of the information might reasonably be expected to lead to violence against any person; or
 - d the office-holder is subject to an obligation of confidentiality in relation to the information.
- 5 An office-holder who does not provide all the information or declines to provide the information must inform the person or persons who requested the information of the reasons for so doing.
- 6 A creditor, and a member of the company in a members' voluntary winding up, who need not be the same as the creditor or members who requested the information, may apply to the court within 21 days of –
 - a the office holder giving reasons for not providing all of the information requested; or
 - b the expiry of the 14 days within which an office-holder must respond to the request.
 - c The court may make such order as it thinks just on an application under paragraph (6).