

# LIQ13 (Scot)

## Notice of final account prior to dissolution in MVL



Companies House

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

### 1 Company details

Company number S C 0 1 2 4 8 3

Company name in full FAWCETT CHRISTIE INTERNATIONAL 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 10

Street 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) David John

Surname Pike

#### ① Other liquidator

Use this section to tell us about  
another liquidator.

### 5 Liquidator's address ②

Building name/number 10

Street 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

*N. A. K.*

X

Signature date

d

3

d

1

m

0

m

5

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	Rebecca Woolston									
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 2855									



### 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,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh.



### Further information

For further information please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.gov.uk/companieshouse)**

**Fawcett Christie International Limited - in Members' Voluntary Liquidation (the 'Company')**

**Joint Liquidators' final account of the liquidation for the period from 27 March 2017 to 26 May 2023**

Name	Fawcett Christie International Limited
Trading name / Former names	Olaer Industries Limited (until 11/03/2002) Expamet Industries Limited (until 13/08/2001) Metal Industries, Limited (until 04/11/1986)
Company number	SC012483
Most recent principal trading address prior to liquidation	3-5 Melville Street, Edinburgh EH3 7PE
Registered office prior to liquidation	3-5 Melville Street, Edinburgh EH3 7PE
Current registered office	Interpath Ltd, 319 St Vincent Street, Glasgow, G2 5AS
Joint Liquidators	Nick Timpson and David Pike
Joint Liquidators' address	Interpath Advisory, 319 St Vincent Street, Glasgow, G2 5AS
Date of appointment	27 March 2017
Appointed by	Members

## **Sale of KPMG's restructuring turnaround business**

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

## **Replacement of Liquidator**

On 5 March 2021, a resolution was passed by the member of the Company, in accordance with Rule 3.5 of the Insolvency Rules (Scotland) (Receivership and Winding up) Rules 2018, appointing Nicholas Timpson as Joint Liquidator in place of John Milsom, following his resignation.

On 1 November 2021, a resolution was passed by the member of the Company, in accordance with Rule 3.5 of the Insolvency Rules (Scotland) (Receivership and Winding up) Rules 2018, appointing Steve Absolom as Joint Liquidator in place of Mark Orton, following his resignation.

On 17 June 2022, an order was made in the Court of Session appointing David Pike as Joint Liquidator of the Company in place of Steve Absolom, following his resignation. In accordance with the order, members were given notice of the replacement of Steve Absolom as Joint Liquidator by advertisement in the Metro Scotland newspaper on 27 June 2022.

## **Receipts and payments**

<b>Declaration of solvency</b>	<b>Receipts and Payments</b>		
£	ASSET REALISATIONS	£	£
1	Inter-company debt	<u>NIL</u>	NIL
	COST OF REALISATIONS		
	NONE	<u>NIL</u>	NIL
	CREDITORS		
	None	<u>NIL</u>	NIL
	DISTRIBUTIONS		
	Ordinary shareholders	<u>NIL</u>	NIL
			<u>NIL</u>
<u><b>1</b></u>			<u><b>NIL</b></u>

The declaration of solvency, sworn by the directors prior to the commencement of the liquidation, showed a debt (**'the Debt'**) of £1 due from Olaer International Limited, the Company's immediate parent. The Debt has been distributed by set off (see 'Distributions' below).

### **Creditors**

The Company had no known creditors at the date of Liquidation.

A notice to creditors to prove their claims was advertised in the Edinburgh Gazette on 7 April 2017. The deadline for claims passed on 10 May 2017 and no claims were received.

### **Tax**

All pre-liquidation corporation tax matters were handled by Deloitte LLP who prepared and submitted all outstanding returns up to the date of the commencement of the liquidation to HM Revenue & Customs (**'HMRC'**).

HMRC confirmed that the Company had no outstanding corporation tax returns but advised that there were outstanding late filing penalties totalling £400. These penalties, plus statutory interest of £174.55, were settled by Parker Hannifin Manufacturing Limited (**'PHML'**), on behalf of the Company.

Subsequently, at the request of the Joint Liquidators, the Insolvency Claims Handling Unit, which is responsible for submitting HMRC's consolidated claim in respect of all pre-liquidation taxes (PAYE, VAT, corporation tax, etc), 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.

### **Distributions**

On 24 May 2023 the Joint Liquidators declared a first and final distribution of the assets of the Company to Olaer International Limited, as the sole beneficial shareholder of the Company.

The distribution was at the rate of £1 per £1 Ordinary share and was effected by set off against the debt of £1 due to the Company by Olaer International Limited.

### **Joint Liquidators' remuneration and expenses**

A written resolution was passed on 27 March 2017 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.

In the event, the Joint Liquidators' remuneration and expenses are paid by PHML.



Nick Timpson  
*Joint Liquidator*

This final account has been prepared by Nicholas James Timpson and David John Pike, the Joint Liquidators of the Company, solely to comply with their statutory duty under Section 94 of Insolvency Act 1986 and Rule 3.12 of the Insolvency (Scotland) (Receivership and Winding Rules) Rules 2018 to provide members with an update on the winding up of the liquidation of the estate, showing how it has been conducted and the Company's property disposed of, and for no other purpose.

This 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 Section 94 of the Insolvency Act 1986 and Rule 3.12 of the Insolvency (Scotland) (Receivership and Winding Up) Rules 2018 does so at their own risk.

Nicholas James Timpson and David John Pike are authorised to act as an 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 Limited does not assume any responsibility and will not accept any liability to any person in respect of this final account 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](http://www.interpathadvisory.com/privacy-insolvency).