

# LIQ13

## Notice of final account prior to dissolution in MVL



Companies House

THURSDAY



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08/02/2024

#168

COMPANIES HOUSE

### 1 Company details

Company number 0 4 6 1 4 8 1 1

Company name in full Norilsk Nickel Europe Limited

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

### 2 Liquidator's name

Full forename(s) Gareth Rutt

Surname Morris

### 3 Liquidator's address

Building name/number Kings Orchard

Street 1 Queen Street

Post town Bristol

County/Region

Postcode B S 2 0 H Q

Country

### 4 Liquidator's name

Full forename(s) Andrew Martin

Surname Sheridan

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

### 5 Liquidator's address

Building name/number Kings Orchard

Street 1 Queen Street

Post town Bristol

County/Region


Postcode B S 2 0 H Q

Country

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

# LIQ13

## Notice of final account prior to dissolution in MVL

<b>6</b>	<b>Final account</b>	
	<input checked="" type="checkbox"/> I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.	
<b>7</b>	<b>Sign and date</b>	
Liquidator's signature	<div>Signature</div> <div>X  X</div>	
Signature date	<div><div><sup>d</sup> 0</div><div><sup>d</sup> 6</div><div><sup>m</sup> 0</div><div><sup>m</sup> 2</div><div><sup>y</sup> 2</div><div><sup>y</sup> 0</div><div><sup>y</sup> 2</div><div><sup>y</sup> 4</div></div>	

# LIQ13

Notice of final account prior to dissolution in MVL



## 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 Gareth Rutt Morris

Company name FRP Advisory Trading Limited

Address Kings Orchard

1 Queen Street

Post town Bristol

County/Region

Postcode B S 2 0 H Q

Country

DX cp.bristol@frpadvisory.com

Telephone 0117 203 3700



## 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](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)

**Norilsk Nickel Europe Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

Declaration of Solvency £		From 02/04/2023 To 06/02/2024	From 02/04/2021 To 06/02/2024 £
	ASSET REALISATIONS		
1,727,000.00	Cash at Bank	NIL	1,670,414.46
1,500.00	Debtors	NIL	NIL
	Bank Interest Gross	107.86	120.42
		<u>107.86</u>	<u>1,670,534.88</u>
(13,000.00)	COST OF REALISATIONS		
	Accountancy fees	NIL	(4,000.00)
	Irrecoverable VAT	NIL	(800.00)
		<u>NIL</u>	<u>(4,800.00)</u>
	UNSECURED CREDITORS		
(9,000.00)	Unsecured creditors	NIL	NIL
(41,000.00)	Other liabilities	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	15,290.42	1,665,734.88
		<u>(15,290.42)</u>	<u>(1,665,734.88)</u>
<u>1,665,500.00</u>		<u><b>(15,182.56)</b></u>	<u><b>NIL</b></u>
	REPRESENTED BY		<u><b>NIL</b></u>



Gareth Rutt Morris  
Joint Liquidator

**NORILSK NICKEL EUROPE LIMITED (IN MEMBERS' VOLUNTARY LIQUIDATION)**  
**LIQUIDATORS' FINAL ACCOUNT**  
**PURSUANT TO SECTION 94 OF THE INSOLVENCY ACT 1986 AND THE INSOLVENCY RULES**

**1. Introduction**

Following my appointment as Liquidator on 2 April 2021 I set out below my final account of the winding up. This report provides an overview of the liquidation, and details of the work done since my last progress report to date ("the Period").

I attach:

- Appendix A – Receipts and payments account for the Period and cumulative
- Appendix B – Statement of expenses incurred in the Period
- Appendix C – Members' rights to information and challenge

**2. Receipts and payments**

I attach a receipts and payments summary at **Appendix A**, detailing all receipts and payments made during the Period, together with cumulative figures since my appointment as Liquidator.

**3. Overview of the liquidation**

During the Period we have resolved the Company's relationships with HMRC and are now in position to bring the liquidation to a close.

Details of work undertaken since my appointment has been set out in previous progress reports to members.

The sums realised in the liquidation are included within the receipts and payments account attached together with the costs and expenses in dealing with the liquidation.

**4. Work undertaken by the Liquidator since the last progress report**

Work undertaken by a liquidator in a member's voluntary liquidation typically results in the distribution of funds or asset to members, in a tax efficient manner, accordingly this work results in a financial benefit to members once all (if any) creditor's claims have been agreed and settled. In this case, that financial benefit derived from the final distribution made to the shareholder.

A proportion of the work undertaken by an Insolvency Practitioner is required by statute, including ensuring the appointment is valid, notification of the appointment to third parties, regular reporting on progress, notifying statutory bodies where required in relation to the conduct of the directors or other connected parties, complying with relevant legislation and regulatory matters. This may not have a direct financial benefit to stakeholders but is substantially there to protect them.

**5. Dividend to creditors**

**Preferential creditors**

There are no preferential creditors in this matter.

### **Unsecured creditors**

There are no unsecured creditors in this matter. Those disclosed within the statement of assets and liabilities attached to the declaration of solvency were settled by the company ahead of liquidation.

## **6. Distribution to shareholders**

I have made two cash distributions to the shareholder totalling GBP 1,665,734.88.

## **7. Liquidators' remuneration, disbursements and expenses**

### **Liquidators' remuneration**

The members passed a resolution that the Liquidators' remuneration should be calculated on a fixed fee basis and these were paid in full ahead of the liquidation starting but are disclosed at **Appendix B**.

### **Liquidators' disbursements**

The Liquidators' disbursements are a recharge of actual costs incurred by the Liquidators in dealing with this matter. Mileage payments made for expenses relating to the use of private vehicles for business travel, which is directly attributable to the insolvency estate, are paid by FRP Advisory Trading Limited at the HMRC approved mileage rate prevailing at the time the mileage was incurred. All disbursements were paid in full ahead of the liquidation but are disclosed at **Appendix B**.

### **Expenses of the liquidation**

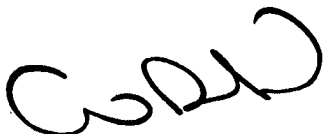
I attach at **Appendix B** a statement of expenses that have been incurred during the Period and cumulatively.

When instructing third parties to provide specialist advice and services, or having the specialist services provided by the firm, the Joint Liquidator is obligated to ensure that such advice or work is warranted and that the advice or work contracted reflects the best value and service for the work being undertaken. This is reviewed by the Joint Liquidator periodically throughout the duration of the assignment. The specialists chosen may regularly be used by the Joint Liquidator and usually have knowledge specific to the insolvency industry and, where relevant, to matters specific to this insolvency appointment.

## **8. Members' Rights**

Members have a right to request further information from the Liquidators and further have a right to challenge the Liquidators' remuneration and other expenses, which are first disclosed in this report, under the Insolvency Rules. (For ease of reference these are the expenses incurred in the Period as set out in **Appendix B** only). They also have the right to object to the Liquidators' release. Further details, including relevant time limits, are provided at **Appendix C**.

If you have any queries about this report of the progress of the liquidation, please do not hesitate to contact me or Anthony Druce of this office.



**Gareth Morris**  
**Joint Liquidator**

Licensed in the United Kingdom by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Dated: 6 February 2024

## Receipts and payments account for the Period and cumulative

**Norilsk Nickel Europe Limited**  
**(In Liquidation)**  
**Joint Liquidators' Summary of Receipts & Payments**

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		<u>NIL</u>	<u>(4,800.00)</u>
	UNSECURED CREDITORS		
(9,000.00)	Unsecured creditors	NIL	NIL
(41,000.00)	Other liabilities	NIL	NIL
		<u>NIL</u>	<u>NIL</u>
	DISTRIBUTIONS		
	Ordinary Shareholders	15,290.42	1,665,734.88
		<u>(15,290.42)</u>	<u>(1,665,734.88)</u>
<u>1,665,500.00</u>		<u><b>(15,182.56)</b></u>	<u><b>NIL</b></u>
	REPRESENTED BY		<u><b>NIL</b></u>

## Statement of expenses incurred in the Period

<b>Noril'sk Nickel Europe Limited (In Liquidation)</b> <b>Statement of expenses for the period ended</b> <b>06-Feb-24</b>		
<b>Expenses</b>	<b>Period to</b> <b>06-Feb-24</b> <b>£</b>	<b>Cumulative period to</b> <b>06-Feb-24</b> <b>£</b>
Office Holders' remuneration (FRP)		11,500
Office Holders' disbursements (FRP)		234
Professional fees (Accountancy)		4,000
<b>Total</b>	-	<b>15,734</b>



**Members' rights to information and challenge, and information about the liquidator's release**

**Right to request further information**

A member may make a written request to the liquidator for further information about remuneration or expenses. Any request or application for permission must be made within 21 days of receipt of this report.

**Right to challenge liquidator's remuneration and expenses**

Members may make an application to the court on the grounds that:

- the remuneration charged by the liquidator is in all the circumstances excessive;
- the basis fixed for the liquidator's remuneration is inappropriate; or
- the expenses incurred by the liquidator are in all the circumstances excessive.

The application must be made no later than eight weeks after receipt by the member of the report in which the remuneration and expenses are first disclosed.

Details of these members rights can be found in the Creditors' Guide to Fees charged by Insolvency Practitioners, which can be accessed using the following link <https://www.frapadvisory.com/legal-and-regulatory-notice/information-creditors-insolvency-proceedings/> and selecting the guides for liquidators.

**Right to object to the release of the liquidator**

A member may object to the release of the liquidator by giving notice in writing to the liquidator before the later of –

- eight weeks after delivery of this notice, or
- if any request for further information or any application to the court has been made, when that request or application is finally determined.

**Liquidator's vacation of office and release**

The liquidator will vacate office on sending to the Registrar of Companies and to the court a copy of the final account and a statement of whether any of the company's members have objected to the liquidator's release.

The liquidator will be released at the same time as vacating office unless any of the members have objected to the release. If any member objects to the release, the liquidator will be released at a time determined by the Secretary of State.