



**IN THE HIGH COURT OF JUSTICE**

**Claim No. CR-2021-000750**

**BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES**

**COMPANIES COURT (ChD)**

CR-2021-000750

**Before Mr Justice Mann**

**On Thursday 13 May 2021 in the interim applications list**

**IN THE MATTER OF INTERNATIONAL METAL INDUSTRIES LIMITED, ENVIROLEAD MIDCO LIMITED, ENVIROLEAD RECYCLING LIMITED, L&P ECOLEAD LIMITED, L & P TRADING LIMITED, ENVIROWALES LIMITED, ENVIROLEAD DISTRIBUTION LIMITED, ASSOCIATED LEAD MILLS LTD, JAMESTOWN INDUSTRIES LIMITED, ROYSTON SHEET LEAD LIMITED, ROYSTON LEAD LIMITED, JAMESTOWN METAL RESOURCES LIMITED AND MET-SEAM LIMITED**

**AND IN THE MATTER OF THE COMPANY DIRECTORS DISQUALIFICATION ACT 1986**

**BETWEEN:**

**(1) MAURICE ELLIOT SHERLING  
(2) GRAHAM CHARLES HUDSON**

**Claimants**

**and**

**THE COMPETITION AND MARKETS AUTHORITY**

**Defendant**

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**ORDER**

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**UPON THE CLAIM** of the above-named Claimants by Claim Form issued on 26 April 2021 for permission pursuant to section 17 of the Company Directors Disqualification Act 1986 in the case of the First Claimant to act as a director of, and take part in the management of, International Metal Industries Limited (company number 11776916) ('IMI'), Envirolead MidCo Limited (company number 09173820) ('MidCo'), Envirolead Recycling Limited (company number 09175440) ('Recycling'), L&P Ecolead Limited (company number 08480353) ('Ecolead'), L & P Trading Limited (company number

06523828) ('L & P Trading'), Envirowales Limited (company number 04296277) ('Envirowales'), Envirolead Distribution Limited (company number 09175438) ('Distribution'), Associated Lead Mills Ltd ('ALM') (company number 03382580), Jamestown Industries Limited ('JI') (company number 03477187), Royston Sheet Lead Limited ('RSL') (company number 03031508), Royston Lead Limited ('RL') (company number 00411322), Jamestown Metal Resources Limited (a company registered in the Republic of Ireland under company number 124413) ('JMR') and Met-Seam Limited (company number 05591263) ('Met-Seam') (together 'the IMI Group'), and in the case of the Second Claimant to act as a director of, and take part in the management of, Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam ('the Claim')

**AND UPON THE APPLICATION** of the above-named Claimants by application notice dated 30 April 2021 for permission pursuant to section 17 of the Company Directors Disqualification Act 1986 to act as a directors of, and take part in the management of, the above-named companies until the hearing of the Claim

**AND UPON** disqualification undertakings having been given by the Claimants and accepted by the Defendant on 2 March 2021 for periods of 3 years, in the case of the First Claimant, and 4 years, in the case of the Second Claimant, in both cases commencing on 30 May 2021

**AND UPON HEARING** Mr Christopher Buckley, Counsel for the Claimants, and Ms Catherine Addy QC and Ms Narinder Jhittay, Counsel for the Defendant

**AND UPON READING** the evidence

**IT IS ORDERED** that:

1. the hearing of the Claim on 22 June 2021 be vacated and re-listed before a High Court Judge or an Insolvency and Companies Court Judge (to be determined by a listing Judge) on an expedited basis on the first open date after 28 June 2021 (with a time estimate of 1-2 days plus 1 day judicial pre-reading);

2. the Claimants shall respond substantively to the Defendant's letter dated 10 May 2021 by 4pm on 21 May 2021;
3. (if so advised) the Defendant shall file and serve evidence pursuant to its duty under section 17(7) of the Company Directors Disqualification Act 1986 by 4pm on 4 June 2021;
4. (if so advised) the Claimants shall file and serve evidence in reply by 4pm on 11 June 2021;
5. if thereafter the parties consider that the time estimate in paragraph 1 above is insufficient they shall notify the court immediately;
6. notwithstanding the disqualification undertaking accepted by the Defendant on 2 March 2021, the First Claimant has permission until the conclusion of the hearing to be listed in accordance with paragraph 1 above (and subject to any further Order of the Court) to act as a director of, and take part in the management of, IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, LR, JMR and Met-Seam subject to the following conditions:
  - 6.1. the First Claimant shall not act as a director of any other company;
  - 6.2. IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam shall not act as directors of any company;
  - 6.3. IMI, MidCo, Recycling, Ecolead and Distribution shall not carry out any trading activities;
  - 6.4. L&P Trading shall not make any sales other than to Envirowales;

- 6.5. subject to condition 6.6 below, David Rintoul (currently a non-executive director of IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam) ('Mr Rintoul') shall remain a non-executive director of IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam;
- 6.6. with the Defendant's prior written consent, Mr Rintoul may be replaced as a non-executive director of IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and/or Met-Seam. If the Defendant does not consent to Mr Rintoul being replaced the First Claimant may apply to the court;
- 6.7. subject to condition 6.8 below:
- (a) Glynn Thomas ('Mr Thomas') shall continue to be engaged by IMI as a consultant to the IMI Group, with responsibility for: (i) monitoring the performance of the IMI Group and its ability to meet its obligations to its various stakeholders, in particular HSBC; (ii) attending all board meetings of the companies within the IMI Group as an observer; and (iii) providing a focal point of the relationship between the IMI Group and HSBC;
  - (a) Barry Smith (currently a director of ALM and RSL) ('Mr Smith') shall remain a director of ALM and RSL;
  - (b) Gerard O'Riordan (currently a director of JI, RSL, RL, JMR and Met-Seam) ('Mr O'Riordan') shall remain a director of JI, RSL, RL, JMR and Met-Seam;
  - (c) Carl Green (currently a director of Envirowales) ('Mr Green') shall remain a director of Envirowales;
- 6.8. with the Defendant's prior written consent:

- (a) Mr Thomas may be replaced as consultant to the IMI Group, with responsibility for: (i) monitoring the performance of the IMI Group and its ability to meet its obligations to its various stakeholders, in particular HSBC; (ii) attending all board meetings of the companies within the IMI Group as an observer; and (iii) providing a focal point of the relationship between the IMI Group and HSBC;
- (b) Mr Smith may be replaced as a director of ALM and/or RSL;
- (c) Mr O’Riordan may be replaced as a director of JI, RSL, RL, JMR and/or Met-Seam;
- (d) Mr Green may be replaced as a director of Envirowales.

If the Defendant does not consent to any such person being replaced the First Claimant may apply to the court;

6.9. Mr Rintoul, or his replacement, shall:

- (a) supervise compliance with competition law by IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR, Met-Seam and the First Claimant; and
- (b) report to the board of directors of each of IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam and Mr Thomas every quarter, and the Defendant on reasonable request with no less than 14 days’ notice, on compliance with competition law by IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR, Met-Seam and the First Claimant;

6.10. the First Claimant shall procure that face to face (or video, following government regulations and/or recommendations in response to the COVID-19 pandemic) competition compliance training is conducted annually for:

(a) staff employed by IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam who are identified by Mr Rintoul as being at a higher risk of non-compliance; and

(b) all directors of IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam;

6.11. IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam shall ensure that all email servers within their custody or control are searched for high risk terms relating to potential competition law breaches at the discretion of, and under the supervision of, Mr Rintoul or his replacement;

6.12. the First Claimant shall procure that each of IMI, MidCo, Recycling, Ecolead, L & P Trading, Envirowales, Distribution, ALM, JI, RSL, RL, JMR and Met-Seam hold minuted board meetings at which the respective company's compliance with competition law and any concerns raised by Mr Rintoul or his replacement are considered at the frequency set out below:

(a) monthly: IMI, ALM, RSL, RL, L & P Trading, Envirowales, JI, JMR and Met-Seam; and

(b) annually: MidCo, Recycling, Ecolead and Distribution.

**PROVIDED THAT** the permission hereby granted shall cease immediately and without further Order upon any of the aforementioned conditions not being complied with and any permission shall not without further Order be capable of reinstatement by the subsequent fulfilment of the condition.

**SAVE THAT** should the First Claimant issue and serve an application either pursuant to condition 6.6 or 6.8 above or for permission to continue to act prior to or within 7 days of the breach of any condition(s), the permission shall continue until the close of the first hearing of such application which shall be listed before an Insolvency and Companies Court Judge in the urgent applications list no later than 14 days after issuing, subject to further Order of the Court.

7. notwithstanding the disqualification undertaking accepted by the Defendant on 2 March 2021, the Second Claimant has permission until the conclusion of the hearing to be listed in accordance with paragraph 1 above (and subject to any further Order of the Court) to act as a director of, and take part in the management of, Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam subject to the following conditions:

7.1. the Second Claimant shall not act as a director of any other company;

7.2. Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam shall not act as directors of any company;

7.3. subject to condition 7.4 below, Mr Rintoul shall remain a non-executive director of Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam;

7.4. with the Defendant's prior written consent, Mr Rintoul may be replaced as a non-executive director of Envirowales, ALM, JI, RSL, RL, JMR and/or Met-Seam. If the Defendant does not consent to Mr Rintoul being replaced the Second Claimant may apply to the court;

7.5. subject to condition 7.6 below:

(a) Glynn Thomas ('Mr Thomas') shall continue to be engaged by IMI as a consultant to the IMI Group, with responsibility for: (i) monitoring the performance of the IMI Group and its ability to meet its obligations to its various stakeholders, in particular HSBC; (ii) attending all board meetings

of the companies within the IMI Group as an observer; and (iii) providing a focal point of the relationship between the IMI Group and HSBC;

(b) Barry Smith (currently a director of ALM and RSL) ('Mr Smith') shall remain a director of ALM and RSL;

(c) Gerard O'Riordan (currently a director of JI, RSL, RL, JMR and Met-Seam) ('Mr O'Riordan') shall remain a director of JI, RSL, RL, JMR and Met-Seam;

(d) Carl Green (currently a director of Envirowales) ('Mr Green') shall remain a director of Envirowales;

7.6. with the Defendant's prior written consent:

(e) Mr Thomas may be replaced as consultant to the IMI Group, with responsibility for: (i) monitoring the performance of the IMI Group and its ability to meet its obligations to its various stakeholders, in particular HSBC; (ii) attending all board meetings of the companies within the IMI Group as an observer; and (iii) providing a focal point of the relationship between the IMI Group and HSBC;

(f) Mr Smith may be replaced as a director of ALM and/or RSL;

(g) Mr O'Riordan may be replaced as a director of JI, RSL, RL, JMR and/or Met-Seam;

(h) Mr Green may be replaced as a director of Envirowales.

If the Defendant does not consent to any such person being replaced the Second Claimant may apply to the court;

7.7. Mr Rintoul, or his replacement, shall:



- (a) supervise compliance with competition law by Envirowales, ALM, JI, RSL, RL, JMR, Met-Seam and the Second Claimant; and
  - (b) report to the board of directors of each of Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam and Mr Thomas every quarter, and the Defendant on reasonable request with no less than 14 days' notice, on compliance with competition law by Envirowales, ALM, JI, RSL, RL, JMR, Met-Seam and the Second Claimant;
- 7.8. the Second Claimant shall procure that face to face (or video, following government regulations and/or recommendations in response to the COVID-19 pandemic) competition compliance training is conducted annually for:
- (a) staff employed by Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam who are identified by Mr Rintoul as being at a higher risk of non-compliance; and
  - (b) all directors of Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam;
- 7.9. Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam shall ensure that all email servers within their custody or control are searched for high risk terms relating to potential competition law breaches at the discretion of, and under the supervision of, Mr Rintoul or his replacement;
- 7.10. the Second Claimant shall procure that each of Envirowales, ALM, JI, RSL, RL, JMR and Met-Seam hold minuted board meetings at which the respective company's compliance with competition law and any concerns raised by Mr Rintoul or his replacement are considered on a monthly basis.

**PROVIDED THAT** the permission hereby granted shall cease immediately and without further Order upon any of the aforementioned conditions not being complied

with and any permission shall not without further Order be capable of reinstatement by the subsequent fulfilment of the condition.

**SAVE THAT** should the Second Claimant issue and serve an application either pursuant to condition 7.4 or 7.6 above or for permission to continue to act prior to or within 7 days of the breach of any condition(s), the permission shall continue until the close of the first hearing of such application which shall be listed before an Insolvency and Companies Court Judge in the urgent applications list no later than 14 days after issuing, subject to further Order of the Court.

8. the Defendant's costs of the Application be paid by the Claimants in any event, such costs to be subject to detailed assessment if not agreed;
9. permission to apply;
10. this order shall be served by the Claimants on the Defendant.

Dated: 13/05/21.

**Service of Order**

The court has provided sealed copies of this Order to the serving party:

Hogan Lovells International LLP  
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EC1A 2FG

.....  
Christopher Buckley  
Counsel for the Claimants

.....  
Catherine Addy QC  
Counsel for the Defendant