



**IN THE HIGH COURT OF JUSTICE IN NORTHERN IRELAND
CHANCERY DIVISION (COMPANIES)**

BEFORE MASTER KELLY

on WEDNESDAY THE 26TH DAY OF MAY 2021

**IN THE MATTERS OF ASSOCIATED LEAD MILLS LIMITED,
JAMESTOWN METAL RESOURCES LIMITED
AND MET-SEAM LIMITED**

**AND IN THE MATTER OF THE COMPANY DIRECTORS
DISQUALIFICATION (NORTHERN IRELAND) ORDER 2002**

BETWEEN

1. MAURICE ELLIOT SHERLING
2. GRAHAM CHARLES HUDSON

APPLICANTS

-AND-

THE COMPETITION & MARKETS AUTHORITY

DEFENDANT

ORDER

FURTHER TO the Originating Summons issued by the above-named Applicants on 13 May 2021 seeking leave pursuant to articles 13B(4) and 21(3) of the Company Directors Disqualification (NI) Order 2002 for each of the Applicants to act as a director of, and take part in the management of, Associated Lead Mills Limited (Company No. 03382580) ('ALM'), Jamestown Metal Resources Limited (a company registered in the Republic of Ireland under Company No. 124413) ('JMR') and Met-Seam Limited (Company No. 05591263) ('Met-Seam') (together 'the Relevant Companies')

AND UPON THE APPLICATION of the above-named Applicants by Notice of Motion dated 12 May 2021 for leave pursuant to articles 13B(4) and 21(3) of the Company Directors Disqualification (NI) Order 2002 to act as directors of, and take part in the management of, the Relevant Companies until final determination of the above-entitled proceedings

AND FURTHER TO disqualification undertakings having been given by the Applicants and accepted by the Defendant on 2 March 2021 for periods of 3 years in the case of the First Applicant, and 4 years, in the case of the Second Applicant, in both cases commencing on 30 May 2021

AND UPON HEARING Counsel for the Applicants and for the Defendant

IT IS HEREBY ORDERED THAT:

1. Notwithstanding the disqualification undertakings accepted by the Defendant on 2 March 2021 pursuant to section 9B of the Company Directors Disqualification Act 1986, if and to the extent that it may be required to be granted by this Court each of the Applicants has permission until the determination of the above-entitled proceedings (and subject to any further Order of the Court) to act as a director of, and take part in the management of, each of the Relevant Companies subject to the following conditions:
 - 1.1. Each of the Applicants shall not act as a director of any other company, save to the extent given permission to do so by another Court of competent jurisdiction;
 - 1.2. Each of the Relevant Companies shall not act as directors of any company;
 - 1.3. Subject to condition 1.4 below, David Rintoul (currently a non-executive director of each of the Relevant Companies) ('Mr Rintoul') shall remain a non-executive director of each of the Relevant Companies;
 - 1.4. With the Defendant's prior written consent, Mr Rintoul may be replaced as a non-executive director of any of the Relevant Companies. If the Defendant does not consent to Mr Rintoul's replacement, either of the Applicants may apply to the court;
 - 1.5. Subject to condition 1.6 below:
 - (a) Glynn Thomas ('Mr Thomas') shall continue to be engaged as a consultant to the Relevant Companies, with responsibility for: (i) monitoring the performance of the Relevant Companies and their ability to meet their obligations to their various stakeholders, in particular HSBC; (ii) attending all board meetings of the Relevant Companies as an observer; and (iii) providing a focal point of the relationship between the Relevant Companies and HSBC;

- (a) Barry Smith (currently a director of ALM) ('Mr Smith') shall remain a director of ALM;
- (b) Gerard O'Riordan (currently a director of JMR and Met-Seam) ('Mr O'Riordan') shall remain a director of JMR and Met-Seam;

1.6. With the Defendant's prior written consent:

- (a) Mr Thomas may be replaced as consultant to the Relevant Companies, with responsibility for: (i) monitoring the performance of the Relevant Companies and their ability to meet their obligations to their various stakeholders, in particular HSBC; (ii) attending all board meetings of the Relevant Companies as an observer; and (iii) providing a focal point of the relationship between the Relevant Companies and HSBC;
- (b) Mr Smith may be replaced as a director of ALM;
- (c) Mr O'Riordan may be replaced as a director of JMR and/or Met-Seam;

If the Defendant does not consent to any such person being replaced, either of the Applicants may apply to the Court.

1.7. Mr Rintoul, or his replacement, shall:

- (a) Supervise compliance with competition law by the Relevant Companies and each of the Applicants; and
- (b) Report to the board of directors of each of the Relevant Companies and Mr Thomas every quarter, and to the Defendant on reasonable request with no less than 14 days' notice, on compliance with competition law by each of the Relevant Companies and each of the Applicants.

1.8. The Applicants 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 any of the Relevant Companies who are identified by Mr Rintoul as being at a higher risk of non-compliance; and
- (b) All directors of the Relevant Companies.

1.9. The Relevant Companies 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;

1.10. The Applicants shall procure that each of the Relevant Companies holds 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 Applicants issue and serve an application either pursuant to condition 1.4 above or 1.6 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 no later than 14 days after issuing, subject to further Order of the Court.

- 2. the Defendant's costs of the Application be paid by the Applicants in any event, such costs to be taxed in default of agreement;
- 3. liberty to apply;
- 4. this order shall be served by the Applicants on the Defendant.

Paula Kelly
Proper Officer

Filed Date 26 May 2021