

Media Centre

Administrators from Alvarez & Marsal appointed to Venator Materials UK Limited

WYNYARD, UK – Venator, Mark Firmin, Jonny Marston and Helen Skeates, of global professional services firm Alvarez & Marsal, were appointed joint administrators of Venator Materials UK Limited on October 22, 2025. This follows sustained financial pressures and challenging market conditions experienced globally in the titanium dioxide manufacturing sector.

This appointment follows the earlier administration of Venator Materials plc and two other non-trading holding companies within the Venator Group.

Venator Materials UK Limited is part of the global Venator group and operates from three sites in the North East of England, including the titanium dioxide (TiO₂) pigment plant based in Greatham, which is currently idled. The administrators, together with the Venator leadership team, have engaged with the regulators ahead of the appointment, regarding the safe operation of the site in idle mode during the administration period.

On 16 October 2025, Venator Materials UK Limited announced an Asset Purchase Agreement had been signed. The joint administrators intend to maintain the Greatham plant in an idle state through to completion of the asset sale, which is subject to regulatory approvals and several customary closing conditions.

Unfortunately, given the company's financial position, 273 employees were made redundant immediately on appointment and the joint administrators are providing support to these staff. 232 have been retained to assist in the administration process.

Mark Firmin, Joint Administrator and Managing Director at Alvarez & Marsal said: "Venator Group has been severely impacted by increased competition and rising costs in recent months. Over the coming period, we will be working closely with the retained staff to safely maintain the site in an idle state while we progress the sale of the Greatham plant."

Karen Askwith, Managing Director at Venator, said: "Despite extensive efforts to stabilise the UK business, the Venator Materials UK Ltd Board of Directors has taken decisive action to protect stakeholder interests and made the difficult decision to appoint administrators. This provides an opportunity to restructure whilst we continue to pursue the completion of the sale process for the Greatham plant and associated TiO₂ pigment assets."

"We recognise the impact this decision has and it is not one we have taken lightly. However, given the prolonged downturn in the TiO₂ industry and the financial pressures we face, administration is the most responsible path forward. It allows us to preserve value and create the conditions necessary for a potential future recovery under new ownership."

(ends)

About Alvarez & Marsal

Founded in 1983, Alvarez & Marsal is a leading global professional services firm. Renowned for its leadership, action and results. Alvarez & Marsal provides advisory, business performance improvement and turnaround management services, delivering practical solutions to address clients' unique challenges. With a world-wide network of experienced operators, world-class consultants, former regulators and industry authorities, Alvarez & Marsal helps corporates, boards, private equity firms, law firms and government agencies drive transformation, mitigate risk and unlock value at every stage of growth.

To learn more, visit: AlvarezandMarsal.com.

