

LB Group is still 'fully committed' to takeover of Hartlepool's Venator Materials UK plant after redundancies confirmation

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The potential new owner of a chemical plant where scores of employees have just lost their jobs insists it is still “fully committed” to completing the deal.

Venator Materials UK, which has sites on the outskirts of town in Greatham and Wynyard, last week appointed administrators following “sustained financial pressures and challenging market conditions” in the worldwide titanium dioxide (TiO₂) manufacturing sector.



Two-hundred-and-seventy-three staff were made redundant, with 20 retained “to assist in the administration process”.

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The decision followed just days after an Asset Purchase Agreement (APA) was signed for the Chinese-based LB Group to buy the Greatham manufacturing plant subject to statutory processes.

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Nearly 130 workers have lost their jobs at the Venator Materials UK pigment plant at Greatham, in Hartlepool, after the company was placed in administration.

The LB Group, itself a leading producer of titanium dioxide (TiO₂) pigments, is now continuing negotiations with Venator Materials UK's administrators.

An LB Group statement said: "LB Group remains fully committed to completing the APA transaction and intends to restart operations at Greatham in the future, investing in its capabilities and integrating it into our global production network when conditions allow.

"The Asset Purchase Agreement reflects LB Group's strategic commitment to supporting European TiO₂ customers and expanding its global footprint.



"The company values the technical expertise and production capabilities at Greatham and welcomes the opportunity to add new high-performance titanium dioxide products to its global portfolio and to increase its global competitiveness."

One-hundred-and-forty-seven staff at Wynyard and 126 at Greatham have been made redundant.

Administrator Alvarez & Marsal intends to maintain the Greatham premises in an "idle mode" until a deal is hopefully concluded.

The Wynyard offices will continue to provide support services to the company and the wider Venator group.