

10 year ban for director of online hair and beauty business

Grigorijs Hacaturjancs, 34 and originally from Latvia, has been disqualified as a director for 10 years after fraudulently claiming a £50,000 Bounce Back Loan.

Grigorijs Hacaturjancs was director of Beauty&Melody Shop Ltd which was incorporated in 2015 and operated as an online retailer for hair and beauty products. The company was not related to the London-based chain of hair and beauty salons of the same name.

Despite company accounts showing that the company had ceased trading in 2019 and had shut down its website, Hacaturjancs applied for a £50,000 Bounce Back Loan (BBL) in May 2020 on behalf of the company.

Businesses were only eligible for support through the BBL scheme if they had been adversely impacted by the pandemic lockdown, meaning online-only retailers such as Beauty&Melody could not apply.

In addition to Hacaturjancs' business being ineligible, he inflated the company's turnover on the BBL application in order to secure the maximum £50,000 available through the scheme.

Beauty&Melody went into voluntary liquidation in July 2021 shortly after which the liquidator passed on concerns to the Insolvency Service regarding Grigorijs Hacaturjancs' conduct.

Investigators discovered that the last sale by Beauty&Melody was on 23 March 2019, with no further money being paid into the company bank account after that date until the receipt of the £50,000 Bounce Back Loan in May 2020.

Just two weeks after this, a payment of nearly £50,000 was made to a company based in Slovakia. Hacaturjancs told investigators that this was to a company supplier, although Beauty&Melody had never done business with this company before, and it received no goods or services in return for the payment.

The Secretary of State for Business, Energy and Industrial Strategy accepted a disqualification undertaking from Grigorijs Hacaturjancs, after he admitted his company had been insolvent in 2019 on a balance sheet basis and also that he did not carry out adequately checks on the new Slovakia-based supplier.

His disqualification is effective from 12 July 2022 and lasts for 10 years.

The disqualification undertaking prevents Hacaturjancs from directly, or indirectly, becoming involved in the promotion, formation or management of a company, without the permission of the court.

Dave Elliott, Chief Investigator at the Insolvency Service said:

Mr Hacaturjanc's disqualification should act as a deterrent to others who think they can profit by obtaining taxpayer-backed loans to which they are not entitled.

The liquidator has determined that Hacaturjancs has no personal assets, however the possibility of applying for a compensation order will remain under review.

Notes to editors

Grigorijs Hacaturjancs is a Latvian national and his date of birth is February 1988.

Beauty&Melody Shop Ltd (Company number 09639900). The company traded online from <https://www.beautyandmelody.shop>.

A disqualification order has the effect that without specific permission of a court, a person with a disqualification cannot:

- act as a director of a company
- take part, directly or indirectly, in the promotion, formation or management of a company or limited liability partnership
- be a receiver of a company's property

Disqualification undertakings are the administrative equivalent of a disqualification order but do not involve court proceedings.

Persons subject to a disqualification order are bound by a [range of other restrictions](#).

[Information about the work of the Insolvency Service, and how to complain about financial misconduct](#).

Contact Press Office

You can also follow the Insolvency Service on: