

Asset recovery scammers pose as Insolvency Service to target investors

Essex and London Properties was wound up by the courts in September 2018 on public interest grounds. The Official Receiver was appointed liquidator of the company and has been made aware of several schemes targeting the company's investors.

The 'recovery schemes' falsely claim they can retrieve invested capital from the liquidation process, pretend to be acting in co-operation with the Official Receiver and some even claim to be the Insolvency Service itself.

Joanna Caswell, Deputy Official Receiver, said:

These schemes pose a serious threat as they will attempt to illicit further funds from you which you are unlikely to see again. In the strongest possible terms, we strongly advise anyone who invested in Essex and London to not engage with anyone who claims they can recover your investments.

The Official Receiver will never contact anyone offering to recover their money for a fee or recommend another organisation offering the same service. If in doubt, contact the Official Receiver.

Creditors of Essex and London Properties Limited who have received an unsolicited letter or email should notify the Official Receiver immediately by email to: piu.or@insolvency.gov.uk.

When there are updates on the progress of the liquidation of the company, these will be contacted by the Official Receiver directly.

1. Understand the insolvency process

When a company enters liquidation, its assets are realised to repay the debts that caused the company to become insolvent. Investors in the company can register as a creditor with the company's liquidator to stake a claim on the company's assets. The liquidator will distribute any available funds to creditors once the liquidation process has been resolved.

There are no other avenues for the assets to be recovered and realised, so if you are approached by a company that offers one, you should be extremely sceptical.

2. Report anything you think could be a scam

If you think you have been contacted about a scam, contact the Financial Conduct Authority's Consumer Helpline on 0800 111 6768. If the scam relates to a case being handled by the Insolvency Service, contact the Official

Receiver with details so we can investigate and warn other creditors if necessary.

Further advice on how to protect yourself from scams is available from the [Financial Conduct Authority](#).