

Press release: 11 year bankruptcy restriction for Staffordshire woman

Wilson has been made subject to an 11-year bankruptcy restriction for withdrawing 161,725 euros in cash on credit cards in the Netherlands which belonged to her Dutch employer.

An investigation by the Insolvency Service found that during her time employed as a bookkeeper in Holland between August 2009 and July 2011, she made repeated cash withdrawals on the credit cards totalling 161,725 euros.

Wilson was arrested by the Dutch authorities in July 2011 and was convicted in 2014 of committing theft with a false key, forgery of documents and employee embezzlement. She completed community service in Holland but her employer pursued her for compensation of the embezzlement which led to them petitioning for her bankruptcy. The bankruptcy order was made against her on 17 August 2016.

The bankruptcy undertaking was accepted by the Secretary of State on 21 July 2017 and means Wilson will be bound for 11 years by the restrictions set out in insolvency law until 2028. In addition, she cannot manage or control a company during this period without leave of the court.

The total liability to Wilson's employer was 203,496 euros, roughly £175,000 at the time of the bankruptcy order, which has materially contributed to her deficiency in bankruptcy.

Commenting on the case, the Official Receiver, Kevin Read at the Insolvency Services said:

The Insolvency Service always looks very closely at individuals who demonstrate dishonesty and takes action where wrongdoing is uncovered.

Notes to editors

Kandy Jean Wilson is of Broadway, Hednesford and her date of birth is 7 January 1969.

If the Official Receiver considers that the conduct of a bankrupt has been dishonest or blameworthy in some other way, he or she will report the facts to court and ask for a Bankruptcy Restrictions Order (BRO) to be made. The court will consider this report and any other evidence put before it, and will decide whether it should make a BRO. If it does, the bankrupt will be subject to certain restrictions for the period stated in the order. This can be from 2 to 15 years.

The bankrupt may instead agree to a Bankruptcy Restrictions Undertaking (BRU)

which has the same effect as an order, but will mean that the matter does not go to court.

These are restrictions set out in insolvency law that the bankrupt is subject to until they are discharged from bankruptcy – normally 12 months and include that bankrupts:

- must disclose their status to a credit provider if they wish to get credit of more than £500;
- who carry on business in a different name from the name in which they were made bankrupt, they must disclose to those they wish to do business with the name (or trading style) under which they were made bankrupt;
- may not act as the director of a company nor take part in its promotion, formation or management unless they have a court's permission to do so;
- may not act as an insolvency practitioner, or as the receiver or manager of the property of a company on behalf of debenture holders;

Additionally, a person subject to a Bankruptcy Restrictions Order/Undertaking or a Debt Relief Restrictions Order/Undertaking,

- may not be a Member of Parliament in England or Wales.

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is [available](#).

You can also follow the Insolvency Service on:

[Press release: Insolvency Service slams the brakes on Bangor car dealership scam](#)

Gwyn Merion Roberts, director of Menai Vehicle Solutions Limited, a car dealership in Bangor, North Wales has been disqualified for 10 years after scamming members of the public out of nearly £1 million.

His company took money from customers but then failed to provide the vehicles that had been paid for. It also failed to pay customers for vehicles sold on their behalf.

Roberts gave an undertaking to the Secretary of State for Business, Energy and Industrial Strategy, which prevents him from becoming directly or indirectly involved in the promotion, formation or management of a company for 10 years, beginning from 5 September 2017.

Menai went into liquidation on 21 October 2015 owing at least £1,250,000 to customers and other creditors.

The Insolvency Service's investigation concluded that Menai operated a practice whereby it sold new vehicles to members of the public for less than the cost incurred by Menai in purchasing them from dealers. This encouraged new custom but inevitably resulted in Menai becoming unable to meet its liabilities, resulting in new customer deposits being used to finance the purchase of vehicles for older customers.

The business model was unsustainable and Menai either failed to provide vehicles to customers after having taken payment for the vehicles or failed to forward funds to customers after selling vehicles on their behalves.

This resulted in losses to at least 40 members of the public totalling at least £969,011.

In several instances, Roberts provided banking documents to customers, showing payments had been instructed to car dealers for the purchase of the vehicle they had ordered, only to subsequently revoke the instruction.

Commenting on the disqualification, Robert Clarke, Chief Investigator at the Insolvency Service, said:

This is an unfortunate case in which members of the public suffered significant losses as a consequence of the inexcusable financial practices adopted by Mr Roberts.

The lengthy period of disqualification is testament to how seriously the Insolvency Service views this misconduct.

The Insolvency Service will not hesitate to act where members of the public have lost out as a result of malpractice leading to insolvency.

Notes to editors

Menai Vehicle Solutions Limited (CR0 No.06494362) was incorporated on 05 February 2008. Menai operated from premises at Unit 8, Intec Parc Menai, Bangor, Gwynedd LL57 4FG, which were also its registered address.

Mr Roberts (date of birth 13 December 1968) was a formally appointed director between 20 May 2011 and liquidation, and the sole appointed director of Menai after 14 June 2011.

Menai went into Liquidation on 21 October 2015. On 15 August 2017 the Secretary of State accepted a Disqualification Undertaking from Mr Roberts effective from 5 September 2017, for ten years.

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

<https://www.gov.uk/government/publications/corporate-insolvency-effect-of-a-d-isqualification-order>.

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Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

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Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is available (<https://www.gov.uk/government/organisations/insolvency-service>).

Contact Press Office

You can also follow the Insolvency Service on:

[Research and analysis: Natural Capital and Ecosystem Service approaches to management](#)

Requirement R031

Requirement detail

Ecosystem services are benefit flows to humans from natural ecosystems. Natural capital is the stock of natural ecosystems from which these benefits flow. Mismanagement of natural capital assets or unsustainable use of a service ultimately has negative impacts on benefits obtained.

Pathways linking natural capital assets to goods and services that benefit humans are complex and linked requiring ecosystem level consideration. To implement natural capital and ecosystem services approaches requires understanding of the:

- range of economic and social benefits provided by the natural assets and their associated ecosystem services
- way in which these benefits depend upon the various assets and services
- state/condition and location of natural assets in relation to the benefits derived from them

Opportunities for investing in other types of natural capital that are not currently present should also be explored. Understanding the benefits obtained from natural capital; the assets that

underpin them; and how investment, intervention or management might affect these benefits, is needed for long-term planning.

[Research and analysis: Distribution and condition of protected species and habitats](#)

Requirement R100

Requirement detail

Many individual species and habitats receive statutory protection under a range of legislative provisions. The protection afforded is different depending on the legislation but can for example range from a duty to further the conservation of the living organisms and types of habitat to preventing intentional injury, removal or death of certain species or damage to habitats.

The MMO receives advice on protected species and habitats from the statutory nature conservation bodies. Additionally, the environmental assessment process may also provide information on protected species and habitats but there is a lack of a coherent evidence base, in terms of distribution and condition, at a national scale. A common understanding of the distribution and condition of relevant habitats and species would improve the transparency and consistency of marine licensing.

The MMO wishes to improve evidence on species and habitats distribution and condition outside of designated sites that may be affected by marine developments. Lists of relevant marine protected species are either included or referred to within MMO web pages on [marine species protection](#).

[Press release: UKEF launches enhanced overseas investment insurance product to protect UK businesses investing](#)

abroad

The enhanced support comes as the Department for International Trade looks to encourage more UK companies to invest overseas, realising the opportunities presented by fast-growing developing economies around the world.

UKEF's overseas investment insurance provides UK companies investing abroad with protection against losses, primarily related to political or extraneous events. This new policy will widen the scope of the risks against which the government can insure these investors.

It has been designed to offer cover where there is a commercial demand but the private sector doesn't have the capacity, such as markets which may have complex legal or political contexts, or in which difficulties may arise over transferring local-currency earnings.

Secretary of State for International Trade Liam Fox said:

Overseas direct investment can be a vital way for UK businesses to grow their revenues and enter new markets, building a strong domestic economy as well as helping to share prosperity and build strong bilateral relationships around the world. As an international economic department, the Department for International Trade is supporting UK companies to fully realise the benefits of the global marketplace with this new overseas investment insurance product from UK Export Finance.

James Bamford, Chairman of the Lloyd's Market Association Political Risks, Credit and Financial Contingencies Business Panel, commented:

UKEF's overseas investment insurance is now a market-leading product and will greatly enhance the support the private sector can provide. Together, we can offer greater assurance to UK investors and help them fulfil their international ambitions by focusing on advantageous commercial opportunities rather than political complications.

1. [UK Export Finance](#) is the UK's export credit agency. UKEF provides loans, guarantees and insurance to help exporters win, fulfil and get paid for export contracts, and protect investments made overseas.
2. To be eligible for OII cover from UKEF, the customer must be based in the UK and seeking to invest in an enterprise outside the UK.
3. The policy premium, details and risks covered are decided on a case by

case basis but may include:

- war, civil war, revolution and insurrection in the host state
- expropriation or nationalisation of the enterprise in which the investment is made (or of its property) contrary to international law
- restrictions on remittances, including exchange controls, imposed by the host state The policy pays out up to 90% of the loss after a specified waiting period (typically 6 months).

4. You can find [details of UKEF's overseas investment insurance product here](#).

5. Sectors in which UKEF has provided financial support to UK companies include: aerospace, construction, oil and gas, mining and metals, petrochemicals, telecommunications, and transport.

6. UKEF has a regional network of [24 export finance advisers supporting export businesses](#).

7. UKEF supports exporters with a range of products that include:

- Overseas investment insurance
- Bond insurance policy
- Bond support scheme
- Buyer & supplier credit financing facility
- Direct lending facility
- Export insurance policy
- Export refinancing facility
- Export working capital scheme
- Letter of credit guarantee scheme