Boris Becker convicted of bankruptcy offences

Boris Becker <u>received a prison sentence</u> of 2 years and 6 months at Southwark Crown Court on 29 April 2022 in relation to his bankruptcy offences.

Following a trial at Southwark Crown Court, Boris Franz Becker was convicted of four counts against the Insolvency Act 1986. He will appear for sentencing on 29 April 2022

During proceedings, the court heard that Boris Becker was made bankrupt on 21 June 2017 in the High Court following a petition from Arbuthnot Latham & Co, a private bank.

Boris Becker was legally obliged to disclose all of his assets so that his trustee could distribute available funds to his creditors.

The former tennis player, however, failed to disclose, concealed and removed significant assets from the Official Receiver and his Trustee in Bankruptcy.

Assets concealed included €426,930.90, which was transferred to several third parties, a property in Leiman, Germany, and 75,000 shares in Breaking Data Corp.

Boris Becker's failure to disclose all his assets led to his discharge from bankruptcy being suspended indefinitely. He is also subject to a 12-year Bankruptcy Restriction Undertaking, effective from 17 October 2019.

Chief Executive of the Insolvency Service, Dean Beale, said:

Today's verdict confirms that Boris Becker failed to comply with his legal obligation to declare significant assets in his bankruptcy.

This conviction serves as a clear warning to those who think they can hide their assets and get away with it. You will be found out and prosecuted.

The prosecution was brought by the Insolvency Service on behalf of the Secretary of State for Business, Energy and Industrial Strategy.

The charges Boris Becker was convicted on included:

- Removing property totalling close to €427,000 from his bankruptcy estate (count 4)
- Failed to disclose ownership of a property in Leiman in Germany (count 10)

- Concealed a loan of €825,000 from the Bank of Alpinum of Lichtenstein (count 13)
- Ownership of 75,000 shares in Breaking Data Corp (count 14)

Boris Becker remains bankrupt and his <u>12-year Bankruptcy Restrictions</u> <u>Undertaking</u> remains the subject of public record on the <u>Individual Insolvency</u> <u>Register</u>.

Mark Ford, Finbarr O'Connell and Gilbert Lemon of Smith & Williamson LLP are joint trustees in bankruptcy of Boris Becker's estate.

Bankruptcy restrictions are wide ranging, including informing a lender of your status if you want to borrow more than £500 and you cannot act as a director of a company without the court's permission. Guidance on the main statutory consequences flowing from a <u>bankruptcy restrictions order or</u> <u>undertaking</u>.