<u>Events and promotions bosses banned</u> <u>for 18 years</u>

Charlies Daniel Sludden (64) and his wife, Karen Louise Sludden (58), are now banned from acting as directors or directly or indirectly becoming involved, without the permission of the court, in the promotion, formation or management of a company. The married pair are from Gateshead and their disqualifications came into effect on 7 September 2020.

KLB Promotions and Events Ltd was incorporated in 1996 and supplied promotional marketing products for clients to use typically at exhibitions or within retail stores.

But after more than a decade of trading, the events and promotions company began to struggle and in August 2019, KLB Promotions and Events entered into creditors voluntary liquidation.

The company's liquidation, however, brought KLB Promotions and Events to the attention of the Insolvency Service as there were irregularities in the company's tax returns.

Further enquiries by the Insolvency Service established that between May 2010 and February 2017, KLB Promotions and Events submitted 16 incorrect tax returns to the tax authorities.

The incorrect tax returns also resulted in the tax authorities making repayments to KLB Promotions and Events totaling more than £146,000. Charles and Karen Sludden then used the misappropriated funds on personal and family expenses.

On 17 August 2020, the Secretary of State accepted 9-year disqualification undertakings from both Charles and Karen Sludden after the pair did not dispute that they had caused KLB Promotions and Events to submit 16 incorrect tax returns.

Rob Clarke, Chief Investigator for the Insolvency Service, said:

Charles and Karen Sludden embroiled themselves in a deliberate and protracted policy of making false tax claims, generating repayments to secure income for personal and family expenses.

Directors have a firm duty to ensure they deal properly with their company's tax affairs. Charles and Karen Sludden have paid the price for failing to do this and have been removed from the corporate arena for a substantial amount of time, reflecting the severity of their actions.

Charles Daniel Sludden is from Gateshead and his date of birth is July 1956

Karen Louise Sludden is from Gateshead and her date of birth is July 1962

KLB PROMOTIONS AND EVENTS LIMITED (Company number 03151865)

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 <u>range of</u> <u>restrictions</u>.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct.

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