

Former football boss has bankruptcy restrictions extended

Anthony Michael Cardoza has had his bankruptcy restrictions extended, and for the next seven years is banned from running limited companies and must disclose his status when he attempts to secure £500 or more in credit.

In January 2019, Anthony Cardoza (75), from Milton Keynes, was ordered to repay £2.79 million at Birmingham County Court after he inappropriately received millions of pounds that were meant to be used for the redevelopment of Northampton Town Football Club's Sixfields Stadium.

But the former stockbroker and father of former chairman of Northampton Town Football Club, David Cardoza, could not afford to pay his debts and in April 2019, applied for his own bankruptcy.

When reviewing the bankruptcy, the Official Receiver established that Northampton Borough Council provided £10.25m worth of loans to Northampton Town Football Club Limited between 2013 and 2014 to renovate the club's Sixfields Stadium, currently known as the PTS Academy Stadium.

The funds from the local authority were diverted to other connected companies formed to oversee the stadium's re-development, including 1ST Land Ltd, County (Oundle) Ltd and County Developments (Northampton) Limited, but the renovations were not completed.

The Official Receiver discovered that Anthony Cardoza was one of the directors of the companies formed to oversee the stadium redevelopment – County Developments (Northampton) – and approved funds to be transferred to himself as a repayment of loans he had previously made to Northampton Town Football Club.

This transfer, however, should have never taken place as the original loans made by the local authority should have only been used for renovations to the stadium.

Due to the size of Anthony Cardoza's debts and the risk he posed to creditors, the Official Receiver applied to increase Cardoza's bankruptcy restrictions.

On 10 August 2020, Anthony Cardoza had his seven-year Bankruptcy Restriction Undertaking accepted by the Secretary of State.

This is not the first time the Insolvency Service has acted against a director connected to the failed redevelopment of the Sixfields Stadium.

In January 2019, [Howard Grossman was banned](#) from being a company director after he failed to ensure 1ST Land maintained records.

1ST Land was one of the companies set-up to oversee the stadium's

redevelopment and Howard Grossman's misconduct meant that investigators were unable to determine the exact nature of more than £5.6m worth of payments made to various parties from the company's accounts.

Official Receiver Kevin Read said:

Similar to other directors involved with the failed redevelopment of the Sixfields Stadium, Anthony Cardoza abused his position when he diverted millions of pounds for his own benefit.

To protect other lenders in the future and severely curtail his activities, Anthony Cardoza will have to comply with seven more years of bankruptcy restrictions. This is a significant amount of time and should serve as a stark warning to other directors to refrain from abusing funds intended for specific projects.

Anthony Michael Cardoza is from Broughton and his date of birth is September 1944.

Public-facing details of Anthony Cardoza's Bankruptcy Restrictions Undertaking is available on the [Individual Insolvency Register](#).

Bankruptcy restrictions are wide ranging. The effects are the same whether you are subject to a bankruptcy restrictions order or to an undertaking. Guidance on the main statutory consequences flowing from a [bankruptcy restrictions order or undertaking](#).

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