

# Fraudulent art investment companies wound up by courts

Wardells Design Limited and Camp Partners Limited were wound up in the public interest on 4 December in the High Court, Manchester, before District Judge Bever. The Official Receiver has been appointed liquidator of the companies.

The two companies came to the attention of the Insolvency Service in connection with previous investigations into associated companies, Halifax Mannin Ltd, Hey Design Services Ltd, Gem Tobin Ltd and Dionysus Design Services Ltd. All of the associated companies were wound up in the public interest in 2019 having [abused investors' funds of almost £2.5million](#).

Following confidential enquiries, investigators found that Wardells Design, based in Warrington, and Camp Partners, based in Ipswich, received payments from people who thought they were investing in works of art painted by renowned artists.

The court heard that similar to the companies wound up in 2019, Wardells Design and Camp Partners worked as part of a multi-million pound art investment scheme operated from Spain or Morocco by a separate business using a number of names.

Between March 2019 and February 2020, Wardells Design and Camp Partners received £600,000 from investors. All of the funds were removed from the companies' bank accounts with investigators unable to determine how it was spent.

The court wound up the two companies on the grounds they traded with a lack of commercial probity, having been incorporated or used as vehicles for fraud with their sole purpose being to receive monies wrongly obtained as investments from members of the public.

The court also accepted that the companies, and those individuals in control of them, traded with a lack of transparency, failed to cooperate with the investigation and failed to maintain or deliver up accounting records.

David Hope, Chief Investigator for the Insolvency Service, said:

These companies were used as part of a cynical scam targeting members of the public, many of whom were elderly and vulnerable, and took more than £600,000 from them. There is no evidence that this investment had any value or is likely to generate any return for investors.

The winding up of these companies following our investigation has put a stop to these activities and prevents them from causing any further harm. We would advise anyone considering an investment of this nature to exercise caution and take independent financial

advice before doing so.

All public enquiries concerning these companies should be sent to: The Official Receiver, Public Interest Unit, 2nd Floor, 3 Piccadilly Place, London Road, Manchester, M1 3BN or email [piu.north@insolvency.gov.uk](mailto:piu.north@insolvency.gov.uk).

Wardells Design Limited – company registration number 11863119 – was incorporated on 6 March 2019. The company's registered office is at 31 School Road, Warrington WA2 9AD.

Camp Partners Limited – company registration number 11880728 – was incorporated on 13 March 2019. The company's registered office is at 32 Creeping Road West, Stowmarket, England, IP14 5AU.

The business was operating from Spain under the names Asset Consulting Services, Asset Consulting Group or Treasury Consulting Group.

The petitions were presented under s124A of the Insolvency Act 1986 on 2 October 2020.

Company Investigations, part of the Insolvency Service, uses powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK on behalf of the Secretary of State for Business, Energy & Industrial Strategy (BEIS). [Further information about live company investigations is available here.](#)

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

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