## <u>Global Trading Europe Ltd placed into</u> provisional liquidation

Global Trading Europe Ltd has been placed into provisional liquidation following a hearing at the High Court in Manchester on 8 January 2021 after application by the Insolvency Service on behalf of the Secretary of State for Business, Energy and Industrial Strategy.

The Official Receiver has been appointed as the provisional liquidator and has responsibilities to protect the company's assets pending the outcome of a petition to wind up the company in the public interest.

As provisional liquidator the Official Receiver will:

- take control of the company from those currently responsible
- take steps to protect the company's assets
- provide a point of contact for those who have had dealings with the company

The provisional liquidator also has the power to investigate the affairs of the company to protect assets including any third party, or trust monies, or assets in the possession of, or under the control of the company.

The case is now subject to High Court action and no further information will be made available until the petition is heard on 16 March 2021.

All public enquiries concerning the affairs of the company should be made to: The Official Receiver, Public Interest Unit, 2 Floor, 3 Piccadilly Place, London Road, Manchester, M1 3BN, or via <u>PIU.North@insolvency.gov.uk</u>.

Global Trading Europe Ltd – company registration number 10983973 – was incorporated on 27 September 2017. The company's registered office is at Unit 3 Car Wash Part, Upchurch House, Abbey Gate, Leicester, LE4 0AA

The petition was presented under s124A of the Insolvency Act 1986. The Official Receiver was appointed as provisional liquidator of the company on 8 January 2021 by HHJ Cawson QC, a Judge of the High Court.

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). <u>Further</u> <u>information about live company investigations is available here</u>.

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