

Jailed fraudster has bankruptcy restrictions extended

Jason Marc Shifrin (49), also known as Jason Shaw, was previously jailed for a total of 5 years having been convicted of several fraud offences.

The jailed fraudster now faces further restrictions, including borrowing more than £500 and managing companies, after he accepted a nine-year Bankruptcy Restrictions Undertaking following his third bankruptcy.

Jason Shifrin was a jeweller. Primarily he sourced jewellery and high-end luxury watches for clients, acting as their agent, and he also offered jewellery-based investment opportunities.

He was made bankrupt at his own request in September 2017, with debts of almost £430,000.

This was his third bankruptcy, however, with the first occurring in 2005 at the petition of a corporate lender and the second in 2013, again at his own request, which he attributed to a failed business venture.

While managing the third bankruptcy proceedings, the Official Receiver received complaints from three creditors who, between them, were owed over £215,000. These complaints raised concerns about the nature of Jason Shifrin's investments.

In the case of one creditor, it emerged that, in April 2015, Jason Shifrin had approached them using a false name, Jason Shipman. The approach happened less than 12 months after he was discharged from a previous bankruptcy.

He offered an investment opportunity: a 10-day loan of £93,500 that would be used to purchase two high-end watches to be sold on. Once that sale went through, the money would be returned to the claimant with interest.

But the money was never repaid, and it wasn't used for the stated purpose. Rather, Jason Shifrin spent the money on his family, a car and a luxury family holiday, among other things.

Jason Shifrin was eventually jailed for fraud-related offences for a total of five years and four months.

Owing to the severity of his misconduct, the Official Receiver pursued extended bankruptcy restrictions. On 25 October 2019, the Secretary of State accepted a nine-year bankruptcy restrictions undertaking from Jason Shifrin.

Effective from that date, Jason Shifrin cannot be involved, directly or indirectly, in the formation, promotion or management of a company without the permission of the court.

Orlanda Underdown, Deputy Official Receiver for the Insolvency Service, said:

Jason Shifrin is a serial fraudster who has abused both his victims and the bankruptcy regime. The substantial extended restrictions we have secured reflect the severity of his misconduct and will help protect future creditors from his actions.

Jason Marc Shifrin, also known as Jason Shaw, is detained at one of Her Majesty's Prisons. His date of birth is March 1970.

Details of Jason Shifrin's BRU are 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 undertaking](#).

[Information about the work of the Insolvency Service, and how to complain about financial misconduct](#).

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