

Kilmarnock nurse disqualified as a company director for 10 years

Monica Coyle, 51, from Kilmarnock in Ayrshire has been disqualified as a director for 10 years after fraudulently claiming a £30,000 government Bounce Back Loan (BBL).

Coyle, a former NHS nurse, was director of Positive Pulse Limited, a health and wellbeing company which provided health checks to employees of businesses. She had also been president of business and professional women's group Ayrshire Business Women in 2019.

Coyle applied for the Bounce Back Loan in May 2020 after the Covid-19 pandemic impacted her business.

She falsely declared turnover of £130,000 in her application, rather than the actual turnover of her business, which was less than £5,000.

As a result, Coyle received a BBL of £30,000, of which she spent over £26,000 on personal use.

Bounce Back Loans were earmarked for small to medium sized companies impacted by Covid-19, and the loans were designed to support the company, rather than for the director's own gain.

Positive Pulse Limited went into Creditors Voluntary Liquidation in February 2022, owing £30,000 to the bank, in respect of the BBL.

The Secretary of State accepted a disqualification undertaking from Monica Coyle, after she did not dispute that she caused the company to apply for, and receive, a BBL of £30,000 which the company was not entitled to, following which she received personal gain.

Her ban is effective from 16 September 2022 and will last for 10 years.

The disqualification undertaking prevents Monica Coyle from directly, or indirectly, becoming involved in the promotion, formation or management of a company, without the permission of the court.

Investigation Manager Steven McGinty said:

'Bounce Back Loans were made for the economic benefit of the company, not for directors' personal gain.

'Monica Coyle exploited the scheme and took taxpayers' money during the pandemic which she knew she was not entitled to.'

Notes to editors

Monica Coyle is from Kilmarnock and her date of birth is October 1971.

Company number – SC520256

Trading address – 49A Portland Road, Kilmarnock, KA1 2EQ

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 [range of restrictions]

(<https://www.gov.uk/government/publications/corporate-insolvency-effect-of-a-disqualification-order>).

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(<https://www.gov.uk/government/organisations/insolvency-service>).

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