

# Multimillion pound property scheme director banned for 9 years

Matthew Roberts (50), from Salcombe in Devon, was handed a 9-year directorship disqualification by the courts for allowing two property companies to trade with a lack of commercial probity.

During the proceedings, the court heard that in August 2017 the High Court wound up BBH Property 1 Limited and BBH Property 2 Limited following a petition by the Secretary of State for Business, Energy and Industrial Strategy.

The Official Receiver was appointed Liquidator and following further enquiries it was uncovered that Matthew Roberts was the director of several investment companies, including BBH Property 1 and BBH Property 2.

From 2013 to 2015, Roberts targeted high net-worth individuals and 'sophisticated investors', promising their investments would develop part of an entertainment complex.

Based on the site of a former convent at Woodchester, near Stroud, the Convent complex would include a hotel, music venue, members club and spa.

Between November 2013 and May 2014, BBH Property 1 raised over £1.3 million. Investors were told this funding would be used to buy 4 of the Convent's properties, with the promise that their money was secured because BBH Property 1 would own the properties free of any debt.

£200,000, however, was used to purchase only one of the properties, while over £880,000 was transferred to an unconnected company. This meant that the investors did not have the promised security for their money.

BBH Property 2 operated in the same way. The company raised £900,000 while Mr Roberts was a director and a total of £3.4 million between February 2014 and March 2015, promising investors 'free of debt' purchase of 3 properties at the Convent. The list of targeted properties included the property BBH Property 1 had already purchased.

BBH Property 2, however, did not purchase any properties. From the money raised by investors, £140,000 was transferred to the same company BBH Property 1 had paid money into, and £300,000 was paid for the benefit of a third person connected to Matthew Roberts.

Matthew Roberts appeared at the High Court on 9 July 2021. He had previously changed his name by deed poll to August Richard Templar.

This does not affect his disqualification order, which began on 30 July 2021 and means that Matthew Roberts cannot, directly or indirectly, be involved in the promotion, formation, or management of a company without the permission of the court.

John Matthews, the Assistant Official Receiver, said:

Matthew Roberts used the two property companies as vehicles to raise millions of pounds that was claimed to be for the purchase of specified properties as part of a grand re-development project. The money raised, however, was not used for that specific purpose and this meant the investors did not have the security that they had been promised.

9 years is a significant period to be removed from the corporate arena and should serve as a warning to other directors operating investment schemes that you could be disqualified for several years.

August Richard Templar is of Salcombe, Devon and his date of birth is 15 February 1971. At the time of the misconduct that led to the disqualification his name was Matthew Richard Roberts. On 3 November 2017 he changed his name to August Richard Templar by a Deed of Change of Name.

BBH Property 1 Limited (company number 08675992) incorporated in September 2013.

BBH Property 2 Limited (company number 09012571) incorporated in April 2014.

These were two of [13 companies that were wound up in the High Court in August 2017](#)

The disqualification order was pronounced by Deputy Insolvency and Companies Court Judge Schaffer in the High Court. Deputy Official Receiver John Matthews appeared for the Official Receiver and the defendant represented himself.

The disqualification order specifically relates to Roberts' actions as director of BBH1 and BBH2, and not to any of the other companies he was director of. It does not pertain to any other companies based at the Convent complex.

August Templar was (as Matthew Richard Roberts) subject to a bankruptcy order from 3 September 2014 to 3 November 2017, at which date he was discharged from bankruptcy.

Persons subject to a disqualification order are bound by a [range of restrictions](#).

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