

Press release: Asset investment company placed in provisional liquidation

Asset Backed Management Limited was placed into provisional liquidation on 12 April 2019 following an application issued by the Insolvency Service on behalf of the Secretary of State for Business, Energy and Industrial Strategy.

The company has been selling asset investment opportunities to members of the public, including corporate bonds and alternative bonds, and was given 13 days notice of the hearing in the High Court in London but failed to attend.

The company promoted its business through the website www.assetbackedmanagement.com and would contact prospective customers through cold calling. Both activities were in breach of financial regulations put in place to protect the public.

Asset Backed Management Limited is not, and has never been, regulated by the FCA. Additionally, it hasn't employed an FCA-authorized person or had its marketing materials approved by an FCA-authorized person.

The Official Receiver has been appointed the provisional liquidator and has responsibilities to protect assets in the possession or under the control of the company pending the determination of the petition.

The provisional liquidator also has the power to investigate the affairs of the company insofar as it is necessary to protect assets including any third party or trust money or assets in the possession of or under the control of the company.

All public enquiries concerning the affairs of the company should be made to: The Official Receiver, Public Interest Unit, 4 Abbey Orchard Street, London, SW1P 2HT. Telephone: 0207 637 1110 or email piu.or@insolvency.gov.uk.

The case is now subject to High Court action and no further information is available until the petition to wind up the company is heard in the High Court in London on 7 May 2019.

Asset Backed Management Limited, company registration number 10586993, was incorporated on 27 January 2017. The company's registered office is at 32 Threadneedle Street, London, EC2R 8AY, the address of an office services provider.

The petition was presented under s124A of the Insolvency Act 1986 on 29 March 2019, at which time the Official Receiver was appointed as provisional liquidator by Judge Barber. The winding up hearing will take place in the High Court on 7 May 2019.

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](#).

You can also follow the Insolvency Service on: