

Press release: Binary option companies placed in provisional liquidation

The companies, Right Corp Limited and Curve Point Limited, operated a website which offered a binary options trading online platform to members of the public.

The website described binary options as being the simplest form of trading, which allows to a trader to place a trade predicting whether an asset will rise or fall over a desired time duration. If the trade is correct, the website stated that the trader will receive the pre-set pay out, but if the trade is incorrect, the trader will only lose the funds placed on that particular trade.

The role of the provisional liquidator is to protect assets in the possession or under the control of the companies pending the determination of the petitions. The provisional liquidator also has the power to investigate the affairs of the companies insofar as it is necessary to protect assets including any third party, or trust monies, or assets in the possession of, or under the control of the companies.

It is understood that clients of the companies have been contacted by individuals who are claiming to be acting on behalf of the "liquidator" of Right Corp Limited. These clients are told that if they were prepared to pay a further amount of money to the purported liquidator, they would be able to recover the sums that they had invested in the companies. Any individual contacted in this manner is advised not to make any such payment and to contact the Official Receiver whose details are given below.

The case is now subject to High Court action and no further information will be made available until petitions to wind up the companies are heard in the High Court on 27 February 2018.

The two companies are:

Right Corp Limited (company number 09815405) – Registered Office: Flat 524, 103 Blackwall Way, London, E14 9RF

Curve Point Limited (Registered in the Marshall Islands) – Registered Office: Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands.

The petitions were presented under s124A of the Insolvency Act 1986. The Official Receiver was appointed as provisional liquidator of the companies on 11 October 2017 by Mr Justice Marcus Smith a Judge of the Chancery Division 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).

Further information about live company investigations is available [here](#)

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

Further information about the work of the Insolvency Service, and how to complain about financial misconduct, is [available](#).

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