

Press release: Cardiff bankrupt sentenced for hiding assets from Official Receiver

On 23 January at Cardiff Crown Court, Darren Brian Pole (48) received a six-month sentence, suspended for two years, having been found guilty of failing to disclose an asset in his bankruptcy.

Darren Pole, a self-employed tiler, was declared bankrupt in October 2013 following a petition by the tax authorities for unpaid taxes of more than £100,000.

People who are made bankrupt have a duty to declare their assets, which will be used to pay off their debts. Initially Darren Pole told the Official Receiver that he only owned two properties that had no equity in them.

However, following the appointment of a Trustee in Bankruptcy, further investigations identified a third property owned by Darren Pole. The property was mortgage-free and had equity of at least £70,000, making it his most valuable asset.

When Darren Pole was confronted about his failure to disclose the third property, he stated that he was holding the property in trust for a friend, despite being shown as the owner on the Land Registry.

Darren Pole was prosecuted for making a material omission in a statement relating to his affairs in failing to disclose the asset. He stood trial at Cardiff Magistrates Court on 12 December 2018 where he was found guilty of the offence.

He was later sentenced at Cardiff Crown Court before HHJ Neil Bidder Q.C. where in addition to the suspended prison sentence, Darren Pole was fined £1,000, with 45 days imprisonment in default, and ordered to pay costs of £3,884, along with a victim surcharge of £150.

During sentencing the judge said: "It is essential that there be honesty in bankruptcy proceedings – the "bankruptcy bargain". Where people are not honest it is inevitable that a custodial sentence will follow'."

Rob Kilgour, Investigation Officer, of the Insolvency Service, said:

As a bankrupt you have a duty to declare all your assets as these will be used to clear your debts. But Darren Pole decided to take the law into his hands when he sidestep the rules and failed to declare the third property in order to avoid paying what he rightfully owed as a bankrupt.

Hiding assets is a serious offence and Darren Pole's sentence should serve as a stark warning to others that we will use all our powers to not only find your hidden assets but pursue enforcement action against those that flout the law for their own personal gain.

Darren Brian Pole is from Cardiff and his date of birth is November 1970. He was prosecuted under section 356(1) of the Insolvency Act 1986

The Insolvency Service administers the insolvency regime, investigating all compulsory liquidations and individual insolvencies (bankruptcies) through the Official Receiver to establish why they became insolvent. It may also use powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK. In addition, the agency deals with disqualification of directors in corporate failures, 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](#).

Media enquiries for this press release – 020 7637 6498

You can also follow the Insolvency Service on: