

# Press release: Directors banned for pocketing millions of Brazilian teak investments

On 12 January 2018, Junie Conrad Omari Bowers and Andrew Nathaniel Skeene gave undertakings to the Secretary of State for Business, Energy and Industrial Strategy of 10 years each.

This means Junie Bowers and Andrew Skeene are prevented from controlling or managing a limited company without leave of the court.

Junie Bowers and Andrew Skeene were directors of GFI, which traded as Global Forestry Investments, and their business promoted two teak investment schemes in Brazil.

The Insolvency Service investigation found Junie Bowers and Andrew Skeene caused or allowed the company to operate with a lack of commercial probity from 24 September 2010 until the company ceased trading in March 2014, following a compulsory liquidation.

Investigators found that GFI received £20,146,631 from the sale of plots in the Belem Sky Project and £3,863,185 from plots sold in the Para Sky Project.

But there was no evidence in GFI's records or information provided by third parties that the majority of investors in the Belem Sky project received any returns after the first year, with investors receiving only £709,884.69 in total.

And there was no evidence in the company records or information provided by third parties of any returns being made to investors in the Para Sky project.

However, investigators discovered that investors' funds for the purchase of plots was paid to trust companies and over £13 million arising from the sale of the plots was paid to the bank accounts of Junie Bowers and Andrew Skeene.

The two directors explained that they had paid themselves the money as it helped ensure that running and operational costs of GFI could be paid whilst the company had no bank account. But investigators found that £8,820,311 of those monies were used to pay creditors of a Dubai based company controlled by Bowers and Skeene, which was wound up by the High Court in October 2014.

Anthony Hannon, Official Receiver for the Insolvency Service, commented:

Directors who receive investment monies and misapply them for purposes not to the benefit of the company can expect to face the consequences of a lengthy period of disqualification.

Mr Junie Conrad Omari Bowers, date of birth December 1976, resides in South East London.

Mr Andrew Nathaniel Skeene, date of birth November 1977, resides in Croydon.

GFI Consultants Ltd (Company Reg No 7222180) traded from St Clement's House, 27-28 Clements Lane, EC4N 7AE.

The company entered into compulsory liquidation on 3 March 2014 with a deficit to creditors of at least £2,136,888.

On 13 March 2014 Stephen R Penn of Absolute Recovery Limited of First Floor, Block A, Lovell Court, Clayfields, Doncaster, South Yorkshire, DN4 8QG was appointed liquidator of the company.

A disqualification order has the effect that without specific permission of a court, a person with a disqualification cannot:

- act as a director of a company
- take part, directly or indirectly, in the promotion, formation or management of a company or limited liability partnership
- be a receiver of a company's property

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 other restrictions](#).

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.

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