

Press release: Horse researcher jailed for multiple fraud offences

Dr Maria Magdalena Leitner, 56 of Bollington, Cheshire, was sentenced at Chester Crown Court on 28 November 2018 after she was convicted of three counts of fraud, as well as one count each for obtaining credit whilst bankrupt, failing to deliver assets to the Official Receiver and acting as a director whilst bankrupt.

The court heard that in 2005, Dr Leitner set up Equine Research & Information Centre Limited (ERIC) a specialist horse research company.

In 2010, Dr Leitner wanted to buy specialist camera equipment and under the guise of ERIC applied for funds through a leasing company so that she could buy the cameras from a company based in the United States, worth around \$250,000.

But Dr Leitner dishonestly secured £297,000 – more than the equipment was worth – as she told the leasing company she was buying the camera equipment not from the firm in the United States but from another company that she had falsely set-up. Dr Leitner did this to make the leasing company believe that this was a valid transaction for the larger amount.

And once she received the funds, instead of paying the full amount due to the camera supplier, Dr Leitner used the money to clear some of her debts, including mortgage payments.

Dr Leitner did pay back more than £128,000 to the leasing company but when she stopped making payments, the leasing company applied to have her made bankrupt in 2012.

The camera supplier still had not released the equipment from storage in the UK as it had not received full payment. However, despite being restricted from borrowing money as a bankrupt, Dr Leitner illegally came to a credit agreement with the camera supplier so they could deliver the specialist cameras.

Dr Leitner then failed to pay back the full loan to the leasing company and following their petition to wind up ERIC, the research company was closed down in July 2012.

The Insolvency Service was brought in to carry out investigations and throughout the enquiries, Dr Leitner was uncooperative.

For example, when it came to recovering the specialist camera equipment, she handed over a small number of the cameras to the Official Receiver, while claiming that the rest had gone missing. But behind the scenes, Dr Leitner had kept back the majority of the cameras and software for her own purposes.

The Insolvency Service also discovered that Dr Leitner submitted £43,412

worth of false VAT returns, while laundering the proceeds of one of these through an offshore account in Mauritius.

At sentence, HHJ Everitt said that Maria Leitner “set up a web of deceit” and “there was sophistication and a lot of planning ... over a sustained period of time”

Arwel Jones, Director of Legal Services for the Insolvency Service, said:

Dr Leitner may well have genuinely wanted to buy the camera equipment but this was unfortunately the start of her downfall. She told a series of lies to secure funds and once she received the money, Dr Leitner used it to pay off her debts. From there on in she continued to defraud various organisations and even when it got to the point of our investigations, Dr Leitner continued to act deceitfully and dishonestly.

Four-and-a-half years is a significant sentence and we hope this sends a strong message that we will robustly investigate and bring criminal prosecutions if appropriate where people carry out fraudulent activities.

She had been previously disqualified as a director for 11 years by Macclesfield County Court in 2014 in connection with ERIC.

Dr Maria Magdalena Leitner was born in November 1961. She was appointed director on 31 March 2005.

Equine Research & Information Centre Limited (CRO No. 05409900) was incorporated on 31 March 2005 and traded from Dingers Hollow Farm, Wildboarclough, Cheshire, SK11 0BE.

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

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.

Media enquiries for this press release – 020 7637 6498

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