

Press release: Pension enrolment companies wound up for misleading new members

NAEH Ltd, Wise Auto Enrolment Ltd (Wise) and National Auto Enrolment Helpline Ltd were all wound up by the High Court in Manchester on 17 September 2018.

NAEH Ltd and Wise acted as introducers where they referred employers, required by law to enrol certain staff into a pension scheme, to a pension administrator in order to set up new schemes.

However, the Insolvency Service received complaints about the two companies and with assistance from The Pensions Regulator (TPR), investigators found that NAEH and Wise traded with a lack of commercial probity.

The two pension enrolment companies would make misleading and unfounded statements on their websites and to employers, as well as charge advance fees for services which they then completely failed to provide.

Investigators also found that the two companies operated with a lack of transparency. They would use incorrect company names on invoices and it was unclear who was in control of NAEH and Wise.

The third company that was wound up, National Auto Enrolment Helpline, had not conducted any activities but investigators demonstrated to the court there were strong grounds to believe that the company would have been used to continue the activities carried out by NAEH and Wise.

Scott Crighton, Chief Investigator at the Insolvency Service, said:

The Insolvency Service will investigate and bring to a halt the activities of companies that fail to meet the required standards of commercial probity and transparency and that are found to be operating against the public interest.

The Official Receiver is now responsible for the affairs of the companies and we want to assure the public that the court's actions have put an immediate stop to their activities.

All enquiries concerning the affairs of the companies should be made to: The Official Receiver, Public Interest Unit, 2nd Floor, 3 Piccadilly Place, London Road, Manchester M1 3BN, Email: PIU.North@insolvency.gsi.gov.uk.

NAEH Ltd (CRN 7928084) was incorporated on 30 January 2012 as Ventica Limited. Its name was changed to NAEH Ltd on 9 August 2016. NAEH's registered

office is at 23 New Mount Street, Manchester, M4 4DE.

Wise Auto Enrolment Ltd (CRN 10617040) was incorporated on 13 February 2017. Its registered office is at 21 Broad Street, Bury, BL9 0DA.

National Auto Enrolment Helpline Ltd (CRN 10180658) was incorporated on 16 May 2016. Its registered office is at Companies House, Crown Way, Cardiff, CF14 3UZ.

The petitions to wind up the companies were presented in the High Court Manchester on 19 July 2018, under the provisions of section 124A of the Insolvency Act 1986 following confidential enquiries by Company Investigations under section 447 of the Companies Act 1985, as amended. 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 and Industrial Strategy (BEIS).

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 or 020 7596 6187

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