

Press release: Southend director banned for transferring assets to father-in-law

Pauline Muldowney, more commonly known as Pauline Gopee, was disqualified for 12 years on 7 December 2018 at the High Court of Justice.

The court heard that Pauline Muldowney was the sole formally appointed director of Pangold Investments Limited in March 2016 and just over a year later on 27 April 2017, a winding-up order was made against Pangold Investments.

Yet just four days before the company was going to be shut down by the courts, Pauline Muldowney caused Pangold Investments on 23 April 2017 to transfer property assets, with an estimated value of more than £2.5 million, to her father-in-law Dharam Prakash Gopee for just £1.

However, not only was Dharam Gopee a disqualified director, the transfer also breached a restraint order from June 2015 under the Proceeds of Crime Act 2002.

The restraint order was obtained by the Financial Conduct Authority against Dharam Gopee and his wife, as well as Pangold Investments and 16 other parties, which prohibited Dharam Gopee and Pangold Investments from dealing with their assets.

Following the winding-up of the company, the Official Receiver interviewed Pauline Muldowney to explain assets sales to her father-in-law.

She explained that properties owned by Pangold Investments were transferred to Dharam Gopee so that he could deal with them. Pauline Muldowney also admitted that she did not do a lot as a director of Pangold Investments and the only function she carried out was transfer the company's property to her father-in-law.

By transferring the properties, Pauline Muldowney facilitated her father-in-law to collect rent and deal with properties in which the company had an interest but this was a direct breach of the restraining order.

By order of the courts, Pauline Muldowney is now banned from directly or indirectly becoming involved, without the permission of the court, in the promotion, formation or management of a company for 12 years.

Dharam Gopee has since been jailed for 15 months having admitted to the courts on 30 October 2017 that he had breached the restraint order. He was also held in contempt of court.

And on 9 February, Dharam Gopee was jailed for an additional three and a half years due to offences connected to business activities of Pangold Investments

and other companies now in liquidation between August 2012 and December 2016. He was found guilty of contravening the Consumer Credit Act 1974 and the Financial Services & Markets Act 2000.

Peter Joicey, Deputy Official Receiver for the Official Receiver, said:

Despite being aware of the restraint order, Pauline Muldowney allowed herself to act as a stooge for her father-in-law when she transferred £2.5 million of the company's property for a measly pound.

12 years is a substantial ban and this should act as a warning to those who allow themselves to be put forward as directors in order to mask the devious activities of those who are actually controlling limited companies from proper scrutiny.

Pauline Muldowney, more commonly known as Pauline Gopee, is from Southend and her date of birth is April 1970.

Pangold Investments Ltd (Company registration number 05923542)

The disqualification order against Mrs Muldowney was pronounced by Deputy ICC Judge Prentis in the Insolvency & Companies Court at the High Court of Justice, London.

Mr Paul Richard Warner, Deputy Official Receiver appeared for the Insolvency Service. Mrs Muldowney appeared in defence of the disqualification application.

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

Persons subject to a disqualification order are bound by a [range of other restrictions](#).

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