

# Press release: Stirling businessman banned for 9 years after abusing company's assets

Euan Fenwick Snowie (50), from Stirling, was given his disqualification order by Sheriff Mackie on Friday 30 November at Stirling Sheriff Court after the Secretary of State brought proceedings against him.

The court heard that Ochil Services Limited was incorporated in June 2008 and Euan Snowie was the sole director at incorporation.

The company was involved in haulage, transportation and vehicle repair but was wound up in March 2016 due to unpaid taxes.

Despite knowing that Ochil Services was in liquidation, on 27 March 2016 Euan Snowie transferred just over £161,000 worth of assets to Euan Snowie Farms to help reduce outstanding debts it owed to the partnership.

Following an investigation by the Insolvency Service, the Secretary of State obtained an order against Euan Snowie on 30 November 2018 for transferring assets to an associated party to reduce an outstanding debt after the company had entered liquidation.

Euan Snowie is banned for 9 years from directly or indirectly becoming involved, without the permission of the court, in the promotion, formation or management of a company.

Rob Clarke, Chief Investigator for the Insolvency Service, said:

Euan Snowie is a well-known local businessman and our investigations showed that he put his own personal financial interests above his creditors, which substantially damages business confidence and the health of the local economy.

9 years is a significant ban and this should serve as a warning to other directors that you will be investigated and could lose the privilege of limited liability trading if you are found to neglect your duty to your creditors.

Euan Fenwick Snowie is of Stirling and his date of birth is March 1968.

Ochil Services Limited company registration number SC343876.

Fiona Tosh appeared for the Insolvency Service and no one appeared for or on behalf of the defendant.

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](#).

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](#).

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