

Press release: Travel agency boss banned following unexplained company payments

ICharter Limited was incorporated in November 2014 as a travel agency for private clients, with offices in Chatham, Kent.

The company, however, entered into Creditors Voluntary Liquidation on 5 March 2018 after it could not pay debts of more than £127,000.

Insolvency Practitioners were appointed to wind-up the company and their report to the Insolvency Service triggered an investigation into the conduct of ICharter's director, Helen Jacobs (32), from Chatham, Kent.

The investigation established that, just one year after the company was incorporated, from December 2015 Helen Jacobs failed to maintain ICharter's books and records.

As a result, it has not been possible to determine whether various payments from the company's account worth close to £400,000 were made in the normal course of business. This included £193,000 paid to Helen Jacobs' account and more than £186,000 in debit card transactions.

On 16 April 2019 the Secretary of State accepted a disqualification undertaking from Helen Jacobs, of Chatham, Kent for a period of seven years. Effective from 7 May 2019, she is banned from directly or indirectly becoming involved, without the permission of the court, in the promotion, formation or management of a company.

Martin Gitner, Deputy Head of Insolvent Investigations at the Insolvency Service, said:

Helen Jacobs had a vast amount of experience in the travel industry and should have known that directors have a duty to maintain and preserve a record of financial transactions.

This seven-year ban should reinforce to company directors the importance of maintaining accurate accounts.

Helen Jacobs resides in Chatham and her date of birth is January 1987.

ICharter Limited (Company Reg. no. 09318051).

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](#).

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

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