

# Scaffolder banned after disposing assets prior to bankruptcy

Colin Gerrard Taylor (47), from Kenilworth in Warwickshire, was the director of Godiva Environmental Solutions Ltd, a scaffolding company based in Coventry.

The company ceased trading in May 2020 after suffering financial difficulties and was voluntarily wound up in June 2020.

Colin Taylor, however, was liable for personal guarantees he had given against company debts but could not repay them. The scaffolder applied for his own bankruptcy in July 2020 declaring debts totalling more than £1.8million.

As Trustee of Colin Taylor's bankruptcy, the Official Receiver investigated the scaffolder's affairs and found that, prior to his bankruptcy, Colin Taylor made substantial cash withdrawals.

From February 2020 until his bankruptcy in July 2020, Colin Taylor paid £77,500 to an unlicensed money lender, more than £60,000 was transferred to family members and he lost £5,000 gambling.

Bankrupts are usually put under restrictions for 12 months. But due to Colin Taylor's spending prior to his bankruptcy, the Official Receiver determined that the scaffolder was a risk to future creditors and sought to apply for additional restrictions.

Following the investigation, Colin Taylor signed a bankruptcy restriction undertaking acknowledging that he entered into transactions, whilst insolvent, which were to the detriment of his creditors. The undertaking came into effect on 3 March 2021 and for 4 years he is subject to further restrictions, including being banned from becoming a company director or managing a company and not borrowing more than £500 without informing the lender of his BRU.

Karen Fox, Deputy Official Receiver at the Insolvency Service, said: "Colin Taylor owed £1.8million at the time of his bankruptcy but despite this, he spent significant funds on family members, gambling and paying an illegal money lender.

"His reckless actions denied his creditors money he owed them. This type of behaviour is totally unacceptable and we will not hesitate to take further action against bankrupts who do not treat their creditors fairly."

Anyone with information to assist with the tracing and recovery of assets of Colin Taylor should contact the appointed trustee: Gilbert John Lemon of Smith & Williamson LLP, Portwall Place, Portwall Lane, Bristol, BS1 6NA or 0117 376 2000.

Colin Gerrard Taylor is of Kenilworth and his date of birth is March 1974

Details of Colin Gerrard Taylor's BRU is available on the [Individual Insolvency Register](#):

Bankruptcy restrictions are wide ranging. The effects are the same whether you are subject to a bankruptcy restrictions order or to an undertaking. Guidance on the main statutory consequences flowing from a [bankruptcy restrictions order or undertaking](#).

[Information about the work of the Insolvency Service, and how to complain about financial misconduct](#).

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