

Software developer banned for abusing £850,000 of investments

Adam Alexander Valdemar Norton (35), from Salford, was the director of ANorton Holdings Limited and used the trading name 'Volution Fit'. The company was incorporated in September 2018 and provided virtual software and support to gyms and fitness clubs.

The company, however, went into administration in November 2020 before going into liquidation in August 2021 and triggering an investigation by the Insolvency Service.

Investigators uncovered that Adam Norton secured £849,999 worth of investments – provided in two tranches – to help develop a mobile application.

Adam Norton, however, received the investments into his personal bank account rather than into the company's. The software developer also provided false copies of bank statements to the investors, which incorrectly showed the bank account was held in the name of ANorton Holdings rather than his own.

On 22 August 2022, the Secretary of State accepted a 12-year disqualification undertaking from Adam Norton in which he did not dispute he caused ANorton Holdings Limited to provide incorrect bank details and false bank statements on 3 separate occasions, to an investment company for the purposes of obtaining funds.

Neil North, Deputy Head of Insolvent Investigations for the Insolvency Service, said:

This was a gross abuse of his investors' trust and Adam Norton has been removed from the corporate arena for a substantial amount of time.

The software developer's ban sends out a clear message that where a corporate vehicle is being used to facilitate actual or potential fraudulent activity, we will not hesitate to use our powers to remove dishonest or reckless directors from the business environment.

Director Adam Alexander Valdemar Norton is of Salford and his date of birth is July 1986.

Company ANorton Holdings Limited (Company Reg no. 11549441).

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](#).

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