

Courts wind-up companies involved in IT finance scam

Five companies have been wound up in the public interest on 19 March 2020 at the High Court in Manchester before Deputy District Judge Carter. The Official Receiver has been appointed liquidator of Continental Meat Products Ltd, Fine Car Hire Ltd, Exclusive Worldwide Products Ltd, HSB Trade Ltd and Premier Snax Ltd.

In considering the petitions to wind-up the companies, the court heard that the Insolvency Service became aware of the five companies after investigating and taking enforcement action against two associated companies: Direct United (Services) Ltd and Bradwell Communications Ltd.

Following confidential enquiries, investigators established that the five companies had been involved in a scam where they inappropriately obtained, or attempted to obtain, finance under the premise of leasing IT equipment.

Continental Meat Products and Fine Car Hire secured lease agreements totalling just over £134,000 to pay for the leasing of IT equipment that was supposedly to be sourced from Premier Snax.

However, when Exclusive Worldwide Products and HSB Trade made attempts to obtain finance using similar tactics the finance company became concerned about all the applications it had processed and declined the latter two applications.

Having been unable to confirm the existence of any IT equipment, the Insolvency Service submitted petitions to the courts on 24 January 2020 to take action against the five companies.

At the hearing of the petitions, the Court wound up the companies on the grounds that all five companies had been abandoned, showed a lack of stewardship and transparency and had failed to cooperate and maintain or deliver up adequate accounting records.

The court also accepted that all five companies had acted with a lack of probity, were used as vehicles for fraudulent trading and that all, with the exception of Premier Snax, had filed false and misleading accounts at Companies House to create a misleading impression of their financial health.

David Hope, Chief Investigator for the Insolvency Service, said:

All five companies have been used as part of an orchestrated and cynical attack on finance companies to extract funds in a wholly inappropriate manner, all while using similar activities to connected companies we had previously taken action against.

By closing these companies down the court has protected other

lenders from their actions and this demonstrates we will act robustly to protect legitimate businesses and prevent such abuse from taking place.

All public enquiries concerning the affairs of the company should be made to:

- The Official Receiver, Public Interest Unit, 16th Floor, 1 Westfield Avenue, Stratford, London, E20 1HZ
- Telephone: 020 7637 1110
- Email: piu.or@insolvency.gov.uk

Continental Meat Products Ltd – company registration number 04911278 – was incorporated on 25 September 2003. The company’s registered office is at 2 King Street, Nottingham NG1 2AS.

Fine Car Hire Ltd – company registration number 09384071 – was incorporated on 12 January 2015. The company’s registered office is at 28 North Street, Keighley BD21 3SE.

Exclusive Worldwide Products Ltd – company registration number 10166125 – was incorporated on 6 May 2016. The company’s registered office is at Foxhall Lodge, Foxhall Road, Nottingham NG7 6LH.

HSB Trade Ltd – company registration number 10605765 – was incorporated on 7 February 2017. The company’s registered office is at 20-22 Wenlock Road, London N1 7GU.

Premier Snax Ltd – company registration number 09862306 – was incorporated on 9 November 2015. The company’s registered office is at Ofc 1 2 Parade The Parade, Oadby, Leicester LE2 5BF.

The petitions were presented under s124A of the Insolvency Act 1986 on 24 January 2020.

Company Investigations, part of the Insolvency Service, uses powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK on behalf of the Secretary of State for Business, Energy & Industrial Strategy (BEIS). [Further information about live company investigations is available here.](#)

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

You can also follow the Insolvency Service on:

CMA review of air traffic control charges

The Competition and Markets Authority (CMA) has acted as the independent body charged with looking into a price control dispute between the Civil Aviation Authority (CAA) and NATS (En Route) Ltd (NERL).

NERL is the subsidiary of NATS which holds a licence to provide en-route air traffic control services above the UK and the North Atlantic. NERL is regulated by the CAA.

NERL rejected the CAA's price control decision for the 5 year period 2020-2024 (known as RP3) and so the CAA referred the matter to the CMA for investigation.

The CAA's price control decision included NERL's investment levels, the targets it should achieve (e.g. in respect of delays and the environment), the returns it would be allowed and the maximum level of charges that it would collect from airlines over the next 5 years. NERL is undertaking a significant upgrade to systems and is playing a key role in improving the efficiency of airspace management in the UK, as well as its primary duty of ensuring safety of air traffic.

The CMA took a fresh look at the elements of the price control for RP3, taking into account the importance of maintaining safety standards and ensuring that the planned airspace modernisation takes place. It has provisionally suggested price control mechanisms that are largely in line with those proposed by the CAA. However, it made some adjustments in line with NERL's submissions.

Its provisional findings on the level of costs that NERL will need to incur in RP3 to deliver these objectives are broadly in line with the CAA decision. However, the CMA has raised the assumed cost of capital for NERL, primarily because it assumed an additional allowance was necessary to cover the risks of operating in the air sector, and has proposed different amendments to the governance processes to support the delivery of investment with significant public benefits.

During the course of the CMA's investigation, cases of Covid-19 began to appear and quickly became a pandemic. At the time of writing this report, it is clear that there will be a substantial impact on air traffic volumes and NERL operations, at least for 2020, as a result. There remains, however, considerable uncertainty about the extent and duration of this impact. The CMA's investigation leading to its provisional findings was largely completed before the Covid-19 pandemic was established, and therefore reflects the operating conditions prior to this event.

The CMA is consulting on these provisional findings and invites interested parties to make submissions. It welcomes views from stakeholders on how it

should take account of the impact of Covid-19 in its final determination. The CMA will consult with NERL and the CAA on how the reference process should progress, following publication of the provisional findings.

Further information is available on the [case page](#).

SLC Coronavirus (COVID-19) update

We have been working hard to continue providing our core student finance services for those applying for academic year 2020/21, for current students expecting summer term payments, for customers in repayment and for the universities and colleges we work closely with.

Following the most recent Government guidance on COVID-19 we are having to change the way we deliver our services. To enable us to do this as quickly as possible, we are now closing our customer contact centres temporarily for new and existing students, and for any customer in repayment.

The closure of our customer contact centres will not impact summer term maintenance payments to students or tuition fee payments to education providers. These payments will be made as normal. New and existing students in [England](#) and [Wales](#) can continue to apply for student finance and we will continue to process any applications that have been received as quickly as we can.

We are working to restore service at our contact centres as soon as we can and we will provide further information on this over the coming days.

We apologise for any inconvenience this may cause but trust you will understand the importance of the measures we have taken given the current circumstances.

Will I still get my next student finance payment?

SLC can confirm that students will receive their scheduled or next instalment of their maintenance loan at the planned start of their summer term, regardless of whether their university or provider has made alternative arrangements for teaching.

Can I still apply for student finance?

If you're studying at the moment or you'll be starting a full-time, undergraduate course after 1 August 2020, you can apply online for student finance as normal. At this time, we have closed our customer contact centres to enable us to change how we deliver our services in the coming weeks and months. This will mean that we won't be able to respond to queries over the phone or on social media during this time.

Postgraduate and part-time, undergraduate student finance applications for academic year 2020 to 2021 are scheduled to launch later this year. We will keep you update on our social media channels.

We are working to restore service at our contact centres as soon as we can and we will provide further information on this over the coming days.

Will you still take student loan repayments if I can't work due to Coronavirus?

It's important to remember that you'll only make repayments to your student loan once you're earning over the repayment threshold for your [repayment plan type](#). This means that if you stop working, or your income drops below the threshold, your repayments will stop too. Find out about the repayment thresholds for [Plan 1](#), [Plan 2](#) and [Postgraduate Loans](#).

When will full contact services be restored?

We are working to restore our customer contact services as soon as we can by enabling more of our customer service colleagues to work safely. However, as a predominately office based organisation this is taking some time.

Our [@SF_England](#) social media team are starting to answer questions about your funding.

Our [@SLC_Repayment](#) social media team will be starting to answer questions in the coming days.

We plan to restore customer contact services over the next week, and we will provide further information here and on our social media channels.

[PM address to the nation on coronavirus: 23 March 2020](#)

Good Evening,

The coronavirus is the biggest threat this country has faced for decades – and this country is not alone.

All over the world we are seeing the devastating impact of this invisible killer.

And so tonight I want to update you on the latest steps we are taking to fight the disease and what you can do to help.

And I want to begin by reminding you why the UK has been taking the approach

that we have.

Without a huge national effort to halt the growth of this virus, there will come a moment when no health service in the world could possibly cope; because there won't be enough ventilators, enough intensive care beds, enough doctors and nurses.

And as we have seen elsewhere, in other countries that also have fantastic health care systems, that is the moment of real danger.

To put it simply, if too many people become seriously unwell at one time, the NHS will be unable to handle it – meaning more people are likely to die, not just from Coronavirus but from other illnesses as well.

So it's vital to slow the spread of the disease.

Because that is the way we reduce the number of people needing hospital treatment at any one time, so we can protect the NHS's ability to cope – and save more lives.

And that's why we have been asking people to stay at home during this pandemic.

And though huge numbers are complying – and I thank you all – the time has now come for us all to do more.

From this evening I must give the British people a very simple instruction – you must stay at home.

Because the critical thing we must do is stop the disease spreading between households.

That is why people will only be allowed to leave their home for the following very limited purposes:

- shopping for basic necessities, as infrequently as possible
- one form of exercise a day – for example a run, walk, or cycle – alone or with members of your household;
- any medical need, to provide care or to help a vulnerable person; and
- travelling to and from work, but only where this is absolutely necessary and cannot be done from home.

That's all – these are the only reasons you should leave your home.

You should not be meeting friends. If your friends ask you to meet, you should say No.

You should not be meeting family members who do not live in your home.

You should not be going shopping except for essentials like food and medicine – and you should do this as little as you can. And use food delivery services where you can.

If you don't follow the rules the police will have the powers to enforce them, including through fines and dispersing gatherings.

To ensure compliance with the Government's instruction to stay at home, we will immediately:

- close all shops selling non-essential goods, including clothing and electronic stores and other premises including libraries, playgrounds and outdoor gyms, and places of worship;
- we will stop all gatherings of more than two people in public – excluding people you live with;
- and we'll stop all social events, including weddings, baptisms and other ceremonies, but excluding funerals.

Parks will remain open for exercise but gatherings will be dispersed.

No Prime Minister wants to enact measures like this.

I know the damage that this disruption is doing and will do to people's lives, to their businesses and to their jobs.

And that's why we have produced a huge and unprecedented programme of support both for workers and for business.

And I can assure you that we will keep these restrictions under constant review. We will look again in three weeks, and relax them if the evidence shows we are able to.

But at present there are just no easy options. The way ahead is hard, and it is still true that many lives will sadly be lost.

And yet it is also true that there is a clear way through.

Day by day we are strengthening our amazing NHS with 7500 former clinicians now coming back to the service.

With the time you buy – by simply staying at home – we are increasing our stocks of equipment.

We are accelerating our search for treatments.

We are pioneering work on a vaccine.

And we are buying millions of testing kits that will enable us to turn the tide on this invisible killer.

I want to thank everyone who is working flat out to beat the virus.

Everyone from the supermarket staff to the transport workers to the carers to the nurses and doctors on the frontline.

But in this fight we can be in no doubt that each and every one of us is directly enlisted.

Each and every one of us is now obliged to join together.

To halt the spread of this disease.

To protect our NHS and to save many many thousands of lives.

And I know that as they have in the past so many times.

The people of this country will rise to that challenge.

And we will come through it stronger than ever.

We will beat the coronavirus and we will beat it together.

And therefore I urge you at this moment of national emergency to stay at home, protect our NHS and save lives.

Thank you.

[Claimants are asked to apply online as jobcentres limit access](#)

With a rise in new claims, and with demand for support over the phone increasing, the Department for Work and Pensions is taking unprecedented action to make sure people can get the support they need, including moving 10,000 existing staff to focus on processing new claims.

In line with recent Government guidance and to best serve those who need support, the Work and Pensions Secretary has taken the decision to limit access to jobcentres from tomorrow, with members of the public not admitted into jobcentres unless they are directed to do so with a booked appointment.

Only the most vulnerable claimants who cannot access DWP services by other channels will be invited to attend, with the public urged to use online services.

In addition, the Secretary of State has also today announced that [reviews and reassessments](#) for disability benefits are being suspended for the next three months. The suspension will be kept under regular review and extended if necessary.

These stronger measures come in response to the changing situation and mean more staff are being deployed to process new claims and make payments, with remote support a top priority for the department.

Around 10,000 existing staff will be moved to process new claims, with 1000 already in place. In addition, the Department is expecting to recruiting 1500

extra people to aid the effort.

The changes are part of the Government's effort to stop the spread of the virus, supporting people to stay at home, protect the NHS and save lives. The measures follow Government guidance last week that people were not expected to attend face to face jobcentre appointments, and the suspension of face-to-face assessments for all sickness and disability benefits for the next 3 months.

In the meantime, all services can be accessed online and over phone with the Work and Pensions Secretary Therese Coffey is urging people to use online services first, helping keep phone lines free for those who really need them.

Secretary of State for Work and Pensions Therese Coffey said:

"Our jobcentres are fully committed to supporting people facing challenges during these extraordinary times. To help people most effectively and efficiently, we need people to claim online. If you cannot get online, phone us for help and we will only see people face to face in our jobcentres if invited."

Those looking to put in a claim for Universal Credit or Employment and Support Allowance should apply online. For more information visit [Understanding Universal Credit](#)

Media enquiries for this press release – 020 3267 5144

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