

Press release: Extended bankruptcy for Coventry woman from who failed to disclose large online gaming win

This money was won during a period that Mrs Holtom was undischarged from bankruptcy while she had a duty to notify the Official Receiver that she had acquired the money, but she failed to do so.

A bankruptcy order was made against Mrs Holtom on 7 October 2015 and an investigation by the Insolvency Service found that Mrs Holtom won the £46,100 between 19 July 2016 and 22 July 2016. Mrs Holtom then disposed of the winnings between 19 July 2016 and 1 August 2016 and by not disclosing this to the Official Receiver it caused a loss to her creditors.

Mrs Holtom had explained to the Official Receiver leading up to the Court hearing in November 2017 that a third party had access to her online account and that they won the money but no evidence was provided to the Official Receiver or the Court to verify this.

The Bankruptcy Restriction Order, made by the Court on 3 November 2017, means Mrs Holtom will be bound for nine years by the restrictions set out in insolvency law that a bankrupt is subject to until they are discharged. Bankruptcy normally lasts for 12 months, but Mrs Holtom will now not be discharged until 2026. In addition, she cannot manage or control a company during this period without leave of the court.

Commenting on the case, the Official Receiver, Kevin Read at the Insolvency Services said:

The Insolvency Service always looks very closely at individuals who demonstrate dishonesty and takes action where wrongdoing is uncovered.

Notes to editors

Susan Holtom at the time of her bankruptcy was residing at Coventry and her date of birth is June 1971.

If the Official Receiver considers that the conduct of a bankrupt has been dishonest or blameworthy in some other way, he (or she) will report the facts to court and ask for a Bankruptcy Restrictions Order (BR0) to be made. The court will consider this report and any other evidence put before it, and will decide whether it should make a BR0. If it does, the bankrupt will be subject to certain restrictions for the period stated in the order. This can be from 2 to 15 years.

The bankrupt may instead agree to a Bankruptcy Restrictions Undertaking (BRU)

which has the same effect as an order, but will mean that the matter does not go to court.

Restrictions are set out in insolvency law that bankrupts are subject to until they are discharged – normally after 12 months – and these include that bankrupts:-

- must disclose their status to a credit provider if they wish to get credit of more than £500
- who carry on business in a different name from the name in which they were made bankrupt, they must disclose to those they wish to do business with the name (or trading style) under which they were made bankrupt
- may not act as the director of a company nor take part in its promotion, formation or management unless they have a court's permission to do so
- may not act as an insolvency practitioner, or as the receiver or manager of the property of a company on behalf of debenture holders

Additionally, a person subject to a Bankruptcy Restrictions Order/Undertaking or a Debt Relief Restrictions Order/Undertaking may not be a Member of Parliament in England or Wales.

The Insolvency Service, an executive agency sponsored by the Department for Business, Energy and Industrial Strategy (BEIS), administers the insolvency regime, and aims to deliver and promote a range of investigation and enforcement activities both civil and criminal in nature, to support fair and open markets. We do this by effectively enforcing the statutory company and insolvency regimes, maintaining public confidence in those regimes and reducing the harm caused to victims of fraudulent activity and to the business community, including dealing with the disqualification of directors in corporate failures.

BEIS' mission is to build a dynamic and competitive UK economy that works for all, in particular by creating the conditions for business success and promoting an open global economy. The Criminal Investigations and Prosecutions team contributes to this aim by taking action to deter fraud and to regulate the market. They investigate and prosecute a range of offences, primarily relating to personal or company insolvencies.

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

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