

Press release: Hammer falls on Wirral based director of sports auction company

Following an investigation by the Insolvency Service, Andrew John Lane gave a disqualification undertaking to the Secretary of State for Business, Energy and Industrial Strategy, preventing him from being involved, directly or indirectly, in the promotion, formation or management of a company for ten years from 26 January 2018.

FSA was incorporated in 2010 and acted as an operator of auctions of sports memorabilia.

A client would enter into an agreement with FSA to sell goods at auction on their behalf. FSA would deduct a commission, before forwarding the sale proceeds to the client.

The company went into liquidation in April 2016, owing over £214,000 to creditors.

Between 1 April 2015, when the company was already in default to clients for auction sale proceeds, and the date of liquidation, Mr Lane failed to ensure that FSA forwarded the auction sale proceeds of further goods to clients.

In auctions which took place between June 2015 and March 2016, FSA incurred further liabilities totalling at least £67,536 to at least 39 clients. At liquidation Mr Lane disclosed that FSA owed at least £104,063 to at least 45 separate clients. Relevant claims submitted by clients to the liquidator indicated that they related to failures by FSA to forward auction sale proceeds or failed to return unsold goods.

Despite escalating liabilities to clients after April 2015, Mr Lane continued to enjoy substantial earnings from FSA and items of personal expenditure paid for by FSA.

Robert Clarke, Group Leader of Insolvent Investigations North at The Insolvency Service, said:

Directors who put their own personal financial interests above those of customers and creditors damage confidence in doing business and are corrosive to the health of the local economy.

This ban should serve as a warning to other directors tempted to help themselves first; you have a duty to your creditors and if you neglect this duty you could be investigated by The Insolvency Service and lose the privilege of limited liability trading.

Mr Lane's date of birth is February 1973 and he resides in Prenton, Wirral.

Football Sport Auctions Ltd (CRO No. 07464963) was incorporated on 9 December 2010 and traded from the director's home address in Prenton, Wirral, organising auctions which took place in various locations in England.

Mr Lane became a director on 9 December 2010 and was the sole director when FSA entered into liquidation on 29 April 2016 with an estimated deficiency of £213,892.

The Disqualification Undertaking was accepted by the Secretary of State on 5 January 2018 and came into force on 26 January 2018.

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](#).

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.

The agency also authorises and regulates the insolvency profession, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

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

Media enquiries for this press release – 020 7674 6910 or 020 7596 6187

You can also follow the Insolvency Service on:

[Press release: 15 year disqualification for Australian wheat investment scam boss](#)

The High Court of Justice ordered Mr Haddow's disqualification for the maximum period of 15 years, effective from 2 March 2018.

Deputy Registrar Baister stated in his judgment of 9 February 2018, that:

Misleading marketing material was disseminated to investors which seriously misrepresented to lay people the value of the investments,...duping lay people into parting with their money

This is fraudulent conduct of the nastiest kind

I regret that Parliament has restricted me to 15 years

The allegations made out in court were that he:

- had acted as a director of the company, in breach of a previous director ban
- had failed to keep, preserve, or deliver up Agri Firma's records and that
- he had caused the company to mislead its investors

This follows [disqualifications](#) for the company's two registered directors, Robert Ross White (8 years) and Richard John Lyon Henstock (9 years) in 2016 to 2017.

Agri Firma Capital Ltd offered investment in wheat-producing agricultural land in Western Australia and Lithuania.

The company misled its investors, to believe that a legitimate and valuable lease had been purchased for them for farmland in either Lithuania or Australia. However, there is no evidence that any land was purchased in Lithuania and the land purchase in Australia was never completed.

Assurances regarding the Australian wheat investment of 9% farming income and 11-15% capital gain were given, despite both professional advice being received that such was unachievable and investor capital being reduced by undisclosed 65% up-front marketing and other fees.

The disqualifications prevent all three from directly or indirectly becoming involved (without the permission of the court) in the promotion, formation or management of a company for the duration of their bans.

Deputy Registrar Baister added that:

- Mr Haddow pulled the strings, and was ultimately in charge, of the company
- Mr Henstock and Mr White had limited knowledge of and involvement in Agri Firma's affairs; and, to the extent that they did have any involvement, only did so under Mr Haddow's direction and instruction
- Mr Haddow was the ultimate beneficial owner of the Capital Alternatives group of companies associated with Agri Firma and he, his family, and companies under his ownership and control, were the principal beneficiaries of Agri Firma's activities

Commenting on the disqualification, Mark Bruce, Chief Investigator at The Insolvency Service, said:

I can only echo the words of the Deputy Registrar in this case, the evidence showed both that this entire investment was a fraud and that it was controlled by Mr Haddow.

This case particularly illustrates, not only the excellent day-to-day relationship the Insolvency Service has with the Financial Conduct Authority, but also the vital assistance of The Malta Financial Services Authority and Australian Securities and Investments Commission. With such International co-operation, the tracing of investor monies across the world, in cases such as this, is made possible.

Renwick Robert Haddow's date of birth is in July 1968 and he has resided in recent years in Morocco, New York, Hong Kong, London and Suffolk.

Agri Firma Capital Ltd (CR0 No. 07692576) was incorporated on 4 July 2011 and traded from Mayfair House, 124 Bond St, London W1S 1DX.

The Company went into liquidation on 9 July 2014 with an estimated deficiency of at least £538,667 and AUD\$661,500.

Mr Haddow was subject to a bankruptcy order on 27 July 2016 and his discharge from bankruptcy was suspended indefinitely on 14 July 2017.

On 9 February 2018, The High Court of Justice ordered the disqualification of Renwick Robert Haddow for 15 years from 2 March 2018. The disqualification order was pronounced by Deputy Registrar Baister, with the Nicholas Trompeter appearing on behalf of the Secretary of State.

The allegations made out in court were:

- Renwick Haddow acted as a director of Agri Firma Capital Limited (Agri Firma) from 4 July 2011 to 9 July 2014, without the leave of the court, whilst subject to a disqualification undertaking, contrary to section 13 of the Company Directors Disqualification Act 1986
- he failed to keep, preserve, or deliver up Agri Firma's records. As a consequence, it is not possible to:
 - identify all company assets. For example; a loan of AUD\$94,318 was made from Agri Firma to an offshore company on 15 July 2013. Without any company records, it is not possible to test whether the loan was ever repaid
 - ascertain the full scale of its liabilities, identify all investors, or trace the disposal of unidentified investor monie.
 - trace the disposal of estimated investor monies, put aside for product purchase, of at least £126,582.23 and AUD\$93,471.08
 - ascertain the causes of its failure
- he caused Agri Firma to mislead investors from 4 July 2011 to 9 July 2014, contributing to their losses estimated at £508,667 and AUD\$661,500:
 - marketing material, as well as a lease document issued to investors, led them to believe that a legitimate and valuable lease had been purchased for them for farmland in either Lithuania or Australia. However, there is no evidence that any land was purchased in respect of Lithuanian investment and the land purchase

in Australia was never completed

- the company brochures made assurances of Agri Firma's extensive farming experience and 16% returns received by customer in the previous quarter, when there is no evidence from available records that it ever purchased any land, upon which it could carry out farming
- regarding the Australian investment, assurances of 9% farming income and 11-15% capital gain were misleading, when investor capital was reduced by 65% up-front marketing and other fees. The proposed agents for the Australian investment had advised the company that the 8-10% envisaged return to investors was unachievable
- a direct association between investors and a service provider was implied, misleading investors regarding their level of involvement in the investment
- follow-up communications in June 2014 indicated that the project had value and the plantation was progressing. However this was not the case and the land purchase had fallen through

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

In addition that person cannot act as an insolvency practitioner and there are many other restrictions are placed on disqualified directors by other regulations.

Disqualification undertakings are the administrative equivalent of a disqualification order but do not involve court proceedings.

Further information on director disqualifications and restrictions can be found [here](#)

The Insolvency Service administers the insolvency regime, investigating all compulsory liquidations and individual insolvencies (bankruptcies) through

the Official Receiver to establish why they became insolvent. It may also use powers under the Companies Act 1985 to conduct confidential fact-finding investigations into the activities of live limited companies in the UK. In addition, the agency authorises and regulates the insolvency profession, deals with disqualification of directors in corporate failures, assesses and pays statutory entitlement to redundancy payments when an employer cannot or will not pay employees, provides banking and investment services for bankruptcy and liquidation estate funds and advises ministers and other government departments on insolvency law and practice.

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[Press release: Appointment of a new Lord-Lieutenant for Rutland](#)

Sarah Furness (61) is a philosopher and ethicist who recently served the County as High Sheriff. She has worked for many years in the voluntary sector, including for Macmillan Cancer Support for Rutland (supporting those with life-limiting illnesses) and Warning Zone (introducing children to the dangers of modern life). She is a member of the steering committee for Women in Philanthropy, which supports charities across Rutland and Leicestershire; a trustee for the Sustainable Land Trust, supporting those at risk of being expelled from school; and a trustee for Rutland Grants, helping local people in need. She is a member of the Court of Leicester University.

Dr Furness lives in Whissendine with her husband, Peter, a former President of the Royal College of Pathologists. They have an adult daughter.

[News story: Minister launches Online CSE threat assessment](#)

A Global Threat Assessment, commissioned by the WePROTECT Global Alliance against child sexual exploitation, has highlighted the growing dangers posed to children by the growth of smart phone technology and an expanding online community of tech offenders.

It found that technology is allowing offender communities to organise at an unprecedented scale using the dark net and anonymous communication software.

The Threat Assessment will be presented by Minister for Crime, Safeguarding and Vulnerability, Victoria Atkins on Wednesday afternoon at the Agenda 2030 for Children: End Violence Solutions Summit ('the Solutions Summit') in Stockholm, which is co-hosted by the WePROTECT Global Alliance, the Partnership to End Violence Against Children' and the Swedish Government.

The Minister said:

Online child sexual exploitation is heinous crime which has a truly devastating impact on its victims. We cannot allow any corner of the internet to be looked upon as a safe space for these despicable predators to gather, share indecent images or prey on our children.

The NCA continues to lead operations against dark net criminals, including joint operations with international law enforcement and industry. We have committed £20 million over the spending review period to the NCA, plus additional funding of £10 million for specialist teams. This has led to near doubling of their investigative capability which will lead to more children being protected and more offenders brought out of the shadows and to justice.

The UK continues to lead international action on online child sexual exploitation through the WePROTECT Global Alliance, in addition to committing £40million over four years to the End Violence Against Children Fund, as well as investing in new technology to find and remove more illegal imagery of children than ever before.

The report also found that the growing ownership of mobile devices, expansion of high speed internet and ubiquity of encrypted communications technology is allowing offenders from anywhere in the world to target children.

The Threat Assessment, which brought together existing research as well as data from such sources as the US Department of Justice and INTERPOL, also found that:

- Individual dark net sites are hosting up to 1million paedophiles, who regularly meet to plan and encourage online abuse and share up to 1.6m files.
- Increasingly offending is now committed entirely online, with offenders coercing and extorting children into producing indecent images of themselves via webcams.

- As our children get older, their access and competence in the use of technology increases – as do the range of threats they face.
- The presence of a video camera on every device and computer has seen peer to peer image sharing make way for the increasing threat of live streaming.

Launched by the UK Government in 2014, the WePROTECT Global Alliance is a global movement that brings together the influence, expertise and resources required to transform how online child sexual exploitation is dealt with worldwide.

[Read the report](#)

Press release: First Universal Credit payment paid quicker

Everyone is now entitled to Universal Credit from the first day they claim, removing 7 days some had to wait.

This change was announced as part of a wider £1.5 billion package of improvements to Universal Credit in the [Autumn Budget 2017](#).

Work and Pensions Secretary of State Esther McVey said:

It can be a worrying time looking for work and our priorities are to help people find employment quickly and to improve lives. Our package of support affords better help for people as soon as they make a claim to Universal Credit.

We will be removing the 7 waiting days, which means no one has to wait 6 weeks for their first Universal Credit payment and this will benefit the average household by around £160.

Advance payments

The comprehensive package also includes an increase in advance payments to 100% of the expected Universal Credit payment. This means anyone who needs help before their first Universal Credit payment can receive up to their full expected Universal Credit within 5 days, or on the same day if in urgent need. The repayment period has also been extended to a year

Housing Benefit

From April 2018, anyone in receipt of Housing Benefit who moves onto Universal Credit will continue to have their rent paid for 2 weeks during the wait for their first payment, and that payment is non recoverable.

Personalised support

Under [Universal Credit](#), people get more personalised support that meets their individual needs and we are seeing jobseekers moving into work faster and staying in work longer than compared to the old system.

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