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# INSOLVENCY BULLETIN

Volume 3, Issue 4

February 2022

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## **15 YEAR DISQUALIFICATION FOR FAKE INSOLVENCY PRACTITIONER**

Insolvency Practitioners (IPs) are licensed and authorised by a Recognised Professional Body to act in relation to an insolvent individual, partnership or company and are licensed to undertake appointments in all formal insolvency procedures.

Nobody else is allowed to act as an IP even if they describe themselves as “unlicensed”.

A director who was disqualified at the time when he claimed to be an “unlicensed insolvency practitioner” has once again been disqualified from acting as a director or in the management of a limited company, from 2 February 2022 onwards, for the maximum period of 15 years.

In *Re Sevenoaks Stationers (Retail) Ltd [1991] (Ch 164)* the court gave guidelines for disqualification periods, dividing the period of between 2 and 15 years, as determined by the Company Directors Disqualification Act 1986 into three brackets: 2 to 5 years for the least serious cases, 6 to 10 years for more serious cases that did not warrant a longer period than 10 years and 11 to 15 years for the most serious cases, including acting whilst disqualified and criminality.

The Company Directors Disqualification Act 1986 absolutely prohibits disqualified directors from acting as IPs.

Kevin Morris, also known as Kevin Gordon Sykes, was a *de facto* director of Rigil Kent Acquisitions Limited (“RKAL”), which together with eight associated entities was wound up on the grounds of public interest in February 2018.

Morris had previously been disqualified in November 2005 for 15 years.

RKAL’s website stated that they would “*discuss options such as Corporate Rescue Sale, a Company Voluntary Arrangement or a Scheme of Arrangement all of which we will implement for you taking the worry off your shoulders*”.

Directors were advised that they would be able to walk away from any financial or legal responsibility, which was patently untrue. A fee generated by RKAL of between £5,000 and 10 per cent of the company’s liabilities provided no benefit whatsoever to the creditors of insolvent companies.

Jo Caswell, Deputy Official Receiver commented “*Kevin Morris claimed to be an unlicensed insolvency practitioner, a role that does not exist. As the Court has found, he created a nefarious scheme for the purpose of subverting the insolvency system for his own financial gain, and he flagrantly breached his previous disqualification in doing so*”.

The *de jure* director of RKAL, Nataliia Fox, was handed an 11 year disqualification for her role in allowing RKAL to trade with a lack of commercial probity and knowingly allowing an individual to act in breach of a disqualification order.

### **Editor’s Note**

The period of his disqualification underlines the seriousness of Morris’ misconduct.

Details of Morris’ latest disqualification have been referred to the Director of Public Prosecutions.

The maximum penalty for acting as a director or in the management of a limited company whilst disqualified is 2 years imprisonment.



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