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- People
- Companies
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- Jobs
- Products
- Services
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The Insolvency Service have wound up a further five companies associated with the recent winding up orders they obtained against Atherton Corporate (UK) Limited and Atherton Corporate Rescue Limited.

This time they have targeted five companies that supported the two Atherton entities in the execution of the misrepresented and ill-ill-advised scheme that directors would undertake.

They did this by acquiring the shares of the companies in financial distress that engaged with the Atherton entities. They took over as directors and sought to keep the then dormant entities going for as long as possible to create distance between the previous directors before the company ultimately wound up in liquidation.

One can always be pessimistic of such actions and take a view that, in spite of the announcement, others will take steps to undermine the insolvency profession in search of a quick buck. I personally welcome the news in particular that the Insolvency Service have progressed their action beyond those that gave the advice to those that helped carry it out.

It may not provide solace or recompense for those creditors that have potentially suffered from the actions of these entities but it is a positive step towards avoiding such events in future.

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Great win for the BHS Liquidators and important clarification for Directors regarding their duties in 'the zone of insolvency'. ...more

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Over the last few weeks, much has been written about the re: BHS Group Ltd judgment which brought in further clarifications of directors' duties in the zone of insolvency. The team - [Tim T.](#), [Amy Wallace](#) and [Scott Bebbington](#) - let ...more

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