

EXHIBIT H

Britain's Got Talent star handed 14-year bankruptcy ban for duping investors out of £874,000 in property scam

- Liam James Collins and partner David Bone took £874,000 from investors between January 2010 and April 2011
- 14-year bankruptcy restrictions disqualifies pair from being company directors
- The pair each owe creditors £4.5million

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A former TV talent show star has been banned from directing a company for 14 years for swindling hopeful investors in a phantom multi-million pound property scheme.

Liam James Collins gained national fame as a semi-finalist on Britain's Got Talent in 2009 as part of the dance duo 'Faces of Disco' - the 34-year-old and his cousin and business partner David Bone amassed £874,000 from unsuspecting members of the public.

Investors were promised returns as high as 10 per cent on their investment in the 'Collins and Bone' property scheme, which purported to make money out of buying and renovating houses to rent to students.



Faces of Disco: Liam James Collins (left) with his dance partner Richard Edmonds (right), who was not involved in the failed business, on Britain's Got Talent in 2009.

The business partners and aspiring dancers launched the scheme early in 2009 but investigators looked into the case after they declared bankruptcy in May 2012, with debts amounting to £4.5million each.

It was found that in the 15 months leading up to April 2011, the pair had amassed nearly £900,000 worth of investors' money - and even took 187,500 after being warned not to do so in November 2010 by the Financial Conduct Authority.

At the time, the pair were said to already to owe £3million to creditors after another similar business of theirs had failed.

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The business failed to invest the money as customers would have reasonably expected, and instead the partners used it to pay their business expenses, according to The Insolvency Service.

Ken Beasley of the Insolvency Service's Public Interest Unit said: 'At a time when they were already heavily indebted Collins and Bone took substantial sums of money from members of the public with the promise of high returns on property investments with no reasonable expectation that they would ever be able to meet the repayments promised to investors.'

Collins and Bone were given bankruptcy restrictions in May 2012 for 12 months automatically.

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However, once The Insolvency Service looked into the case and found the pair had been misleading investors, the 12 months was extended to 14 years, a hefty penalty considering the maximum length is 15 years.

HOW TWO INVESTORS GOT BURNED

Sally George (58) and her daughter Jasmine (33) from Machynlleth in Wales, both had the misfortune of being lured in by the scam.

Sally invested £5,000, and Jasmine £10,000 back in April 2010, after they found the scheme on the internet.

Sally explains what happened to her:

'I invested £5,000 back in April 2010, after Jasmine found the investment on the internet advertising high returns.

'Mr Collins assured us that the money was being used by a successful property enterprise for buying, renovating and renting out student properties and was guaranteed by 24 properties that they owned.

'We received interest payments for a year and a half after we invested but in November 2011 we were told that the company was insolvent and that the houses they owned were fully mortgaged and in negative equity so they could not repay us.

'So, we started a blog ([Collins and Bone Investors Blog](#)) to see if anybody else out there was in the same boat. We heard from over 40 people, many of whom have invested £50,000- £150,000, in some cases their life-savings.

'Many investors were too shocked and depressed or even ill to do anything about it.

'It is good news that the pair can not do this to anybody else now, but we feel it is important that proper account is taken of how much damage they did.

'What is required is a full forensic examination of what happened to the money given to them in good faith.'

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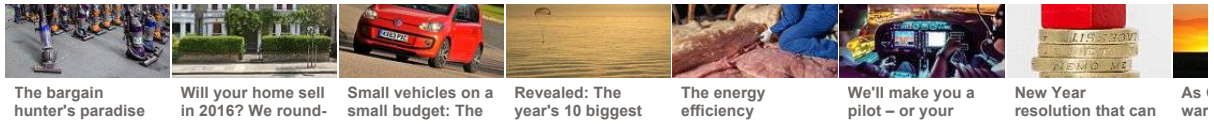
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moi moi, south east, United Kingdom, 2 years ago
This is just out and out theft. They should do time

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André, Peckham, United Kingdom, 2 years ago
If it sounds too good to be true....

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pauly, London, United Kingdom, 2 years ago
Not a hefty penalty if you were scammed. Surely that is theft. I would be happy being bankrupt with 4.5 mill waiting hidden.

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Dave, UK, 2 years ago
Its time to disband the FCA and all these other regulatory organisations. If people like these two can a) get this scheme going and b) aren't in jail, regulation is just a waste of time.

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rob boberts, worcester., 2 years ago
If someone robs a bank of nearly a million quid they get jailed if caught. Why is this any different?

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They should have been jailed.

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