

John Keeney-Wilson

To whom it may concern,

Thank you for the e-mail of 9th May regarding the proposals in Company Law reform bill, and inviting comments. (below)

Having read the attachments, I do not believe that these will improve on the accountability of directors at all. There still seems to be too much 'woolly legalistic wording', which leaves too many loopholes for directors to get through.

I recently found out through continued research on the web, that in France & even Germany, there are classes of companies in which directors can be held liable in full for any losses incurred by anyone who feels they have been deceived or cheated by the company.

I feel we need to adopt an attitude more akin to those countries, as not all persons acting as Directors have honest intentions from the start. When they have been caught the law does nothing to rectify their actions, it seems. All they need to pretend is that they 'acted in good faith', which is also open to wide interpretation.

Striking them off for a few years does not even resolve it, as there are plenty of examples on programmes like Watchdog etc., where rogues, use their family as a front (or even change their name) and continue to trade as Ltd. Co's.

The only answer for people like that is to hold them totally liable for all claims against the company. This would not violate the ECHR or HRA, as under protocol 1 Article 1, you are only entitled to enjoy your lawfully acquired property.

Regards,

John Keeney-Wilson