

Legal Professional: Australian liquidator suspended for conflict

The Australian Securities and Investments Commission has obtained the suspension by the Companies Auditors and Liquidators Disciplinary Board of Dean Royston McVeigh for 18 months, preventing him acting as liquidator or voluntary administrator.

CALDB, acting on an application by ASIC, found that McVeigh failed to carry out or perform adequately and properly the duties of a liquidator as required by the Corporations Act. The CALDB further found that Mr McVeigh failed to carry out or perform the duties of a liquidator in relation to independence/conflicts, investigation and reporting.

McVeigh, of Foremans Business Advisors (sic) in Sandringham, Victoria, was suspended for 18 months.

McVeigh was also ordered to complete additional Continuing Professional Development in independence/ conflicts, investigation, reporting and office procedures and systems and on completion of his suspension be subject to peer reviews of his next five voluntary administrations and next five creditors voluntary liquidations.

ASIC's application to the CALDB related to Mr McVeigh's conduct as a voluntary administrator and/or liquidator of ten companies between 2001 to 2007.