

# Lettings boss who wanted to become Mayor of London sentenced for fraud

24.2.2026 - | Her Majesty's Revenue and Customs

## **Suspended sentence for fraudster who emptied company bank accounts.**

- Ghanshyam Sarup Batra transferred more than £100,000 from his company's bank account to his personal account over four days in May 2017, leaving just £3.48 behind
- The transfers began less than an hour after a receiver was appointed to take control of the company following Batra's failure to pay a £6.5 million court-ordered debt he was personally liable for
- Batra was handed a suspended sentence for fraud following Insolvency Service investigations, and remains banned as a company director and an undischarged bankrupt

An Essex lettings boss who declared he wanted to become the Mayor of London has been sentenced for fraud following Insolvency Service investigations.

Ghanshyam Sarup Batra, also known as Shyam Batra, was the director of Dylan Lettings Worldwide Limited, a company managing four London-based 'Aparthotels'.

The 63-year-old drained Dylan Lettings Worldwide Limited's bank account during a four-day period in 2017 after the company and its assets had transferred to a receiver less than an hour before his first fraudulent transaction.

Batra pleaded his innocence, accepting that he removed the funds but claiming that he believed he was entitled to withdraw the money.

However, this account was rejected and a jury unanimously found him guilty of one count of fraud in anticipation of winding-up under the Insolvency Act 1986 following a six-day trial at the Old Bailey.

He was sentenced to 12 months in prison, suspended for 18 months, on Tuesday 17 February.

Batra, of Sedge Hill, Roydon, remains banned as a company director until March 2028, having been disqualified for seven years in 2021 following initial Insolvency Service investigations into the fraud.

He announced his intention to stand as an independent in the 2024 London Mayoral elections but was ultimately not nominated and did not appear on the ballot.

The Insolvency Service is also seeking confiscation of funds against Batra under the Proceeds of Crime Act 2002.

Chris Wood, Chief Investigator at the Insolvency Service, said:

Ghanshyam Sarup Batra knew exactly what he was doing when he emptied the company's bank account. Within an hour of losing control of the business, he began moving money into his own pocket, leaving creditors with nothing.

This was a deliberate and dishonest act, and the jury saw through his attempts to justify it.

This conviction should serve as a warning that we will pursue those who try to cheat creditors out of money they are owed.

Dylan Lettings Worldwide Limited was incorporated in May 2010, with Batra the sole director at the time of the offending.

The properties it managed were described as 'aparthotels', a type of hotel providing self-catering apartments as well as ordinary hotel facilities.

They were owned in leasehold by Batra himself, either personally or through a series of trusts of which he was the beneficiary. Dylan Lettings Worldwide Limited did not own any of the properties during this period, it existed to manage the day-to-day running of the hotels.

By May 2017, a number of mortgage companies had called in debts personally owed by Batra.

He was subsequently ordered by court to pay more than £6.5 million to settle the debts by 4pm on 23 May 2017.

Batra failed to make the payments leading to the appointment of a Law of Property Act (LPA) Receiver. This transferred the ownership of the single share in Dylan Lettings Worldwide Limited together with any assets of the business including the money then remaining in its business bank accounts to the receiver.

Just 45 minutes later, Batra transferred £50,000 from the company's business account to his personal account, the maximum amount he thought he was allowed to remove in one day.

Batra moved a further £49,000 to his account the following day and fraudulently transferred a total of £105,690 across a four-day period.

By the time he had finished, only £3.48 remained in the company's business account.

Dylan Lettings Worldwide Limited entered liquidation in October 2017 and was dissolved in October 2019. The insolvency practitioner dealing with the liquidation recorded that no assets were realised and no dividends paid to creditors.

Batra was declared bankrupt in January 2025. Bankruptcy restrictions are usually discharged after 12 months but Batra's discharge was suspended indefinitely after he failed to co-operate with the Official Receiver, a court-appointed official who investigates bankruptcies.

## **Further information**

- Ghanshyam Sarup Batra is of Sedge Hill, Roydon, Essex. His date of birth is 1 July 1962
- Dylan Lettings Worldwide Limited (company number 07250016)
- Individuals subject to a disqualification order or undertaking are bound by a range of restrictions
- Directors can find information about their obligations and responsibilities at the Insolvency Service's Director Information Hub
- Further information about the work of the Insolvency Service, and how to complain about financial misconduct.

<https://www.gov.uk/government/news/lettings-boss-who-wanted-to-become-mayor-of-london-sentenced-for-fraud>