# Aberdeen City Council faces setback as Resident X loan company is dissolved



A £1.3 million taxpayer-backed loan granted by Aberdeen City Council to support the establishment of the city centre venue Resident X has come under intense scrutiny following the dissolution of the company behind it. Resident X, a modern, expansive food and drink space covering 10,000 sq ft over two floors in Marischal Square, was launched by Aberdam entrepreneurs David Griffiths and Michael Robertson in December 2022. The venue, which featured four street food vendors and two cocktail bars, was initially promoted as an “Instagrammers playground” and was expected to contribute positively to the regeneration of Aberdeen’s city centre.

Council finance officials had provided more than £1 million to help outfit Resident X, and a loan of £1 million was agreed in May 2022, alongside a period of rent-free occupation. This figure was later increased due to rising construction costs. Nonetheless, financial difficulties plagued the venture, resulting in abandoned plans and the closure of the venue by September 2023. The council publicly acknowledged the "failure" of Resident X at that time.

Following the surrender of the lease, the Resident X Ltd company was taken over by Fife businessman Neville Taylor, making him responsible for the repayment of the loan. However, Mr Taylor presents a complex figure: earlier this year, he was disqualified from acting as a company director for nine years after admitting involvement in assisting 12 other firms to evade their liabilities. The company was rebranded as AguiaRes Developments under Taylor’s control but has since been struck off, casting significant doubt on the council’s efforts to recover its investment.

Investigations reveal that Taylor was a key figure in a scheme described by regulators as designed “to subvert the rules” and circumvent debt recovery processes. Taylor, who has been linked to over 400 companies and is known for multiple registered dates of birth, had a history that drew the attention of the Insolvency Service and other authorities. The government disqualified him for his role in a complex network of failing companies that avoided legal duties and allegedly engaged in ‘phoenixism’—a practice where businesses liquidate or dissolve leaving debts unpaid before restarting under new entities.

The newly rebadged Resident X company was operated from a residential property in Dunfermline, which serves as the registered address for many of Taylor’s businesses. An official investigation revealed that Taylor’s takeover of companies often involved delaying or failing to submit statutory accounts, missing deadlines, and minimal efforts to protect company assets or verify information. Financial assets exceeding £7.6 million across his portfolio went missing by the time companies entered insolvency.

The Insolvency Service found Taylor had been paid over £250,000 by Atherton Corporate—a company headed by John Irvin—to act as the sole director of various struggling firms. Atherton Corporate advised company directors to dispose of assets before selling their businesses, giving the false impression they would be free from further debt responsibility. Following enforcement actions, several of Taylor’s associated companies have been closed down by authorities.

Despite his disqualification in January 2024, Taylor remained listed as the director of Resident X/AguiaRes Developments until recently, before Companies House moved to wind the company up. On 22 April 2024, Resident X/AguiaRes Developments was compulsorily dissolved due to failure to meet statutory filing requirements. The dissolution is expected to hinder Aberdeen City Council’s chances of recouping the loan, as the company’s assets and debt recovery routes are now significantly compromised.

When Griffiths and Robertson exited Resident X, the council managed to reclaim the venue’s catering equipment as a partial measure to recoup funds. However, no detailed public disclosure has been made by the council regarding the outstanding debt or its recovery efforts. Council representatives declined to comment on the matter, citing ongoing legal processes.

Companies House and the Insolvency Service declined to comment on specific companies but emphasised in statements the serious ramifications of behaviour undermining insolvency legislation. Dave Magarth, the Insolvency Service’s investigation and enforcement director, remarked at the time of Taylor’s disqualification: “Neville Taylor hampered efforts by liquidators to identify assets, caused a widespread loss to creditors and breached his duties as a director to act in the best interest of the companies and creditors. He also accepted that his conduct was part of a scheme designed to subvert and undermine insolvency legislation. By disqualifying Taylor, we are making it clear that we will not tolerate those who avoid their legal duties as directors or seek to enable phoenixism.”

David Griffiths, one of Resident X’s founders, declined to comment on the involvement of Neville Taylor and the circumstances of the company’s transfer. When approached by The Press and Journal (Aberdeen), Griffiths simply stated, “We’re not commenting, mate,” and refused to engage further.

The Resident X premises in Marischal Square remain vacant at the time of publication, with the future of the site unclear following these developments. The Press and Journal is reporting on the ongoing situation as it unfolds, highlighting the financial and operational challenges faced by public and private stakeholders involved in this ambitious but ultimately unsuccessful project.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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2. <https://www.insolvencydirect.bis.gov.uk/iesdatabase/viewdisqualdetail.asp?courtnumber=11799251%2C1239946312548723%2C11599358%2C08846665%2C10551950%2C04543700%2C07907263%2C08210142> - This official record details the nine-year disqualification of Neville Anthony Taylor, who was found to have breached his duties as a director and was involved in a scheme designed to undermine insolvency legislation.
3. <https://www.credit-connect.co.uk/news/commercial-credit-management/nine-year-ban-for-director-of-more-than-400-companies/> - This article reports on the nine-year ban imposed on Neville Taylor, highlighting his involvement in a scheme to subvert the insolvency system and his role as director of over 400 companies.
4. <https://www.contractoruk.com/news/0016688rogue_director_400_companies_neville_taylor_gets_lightly.html> - This article discusses the nine-year disqualification of Neville Taylor, emphasizing his role in facilitating 'phoenixism' and the impact of his actions on creditors and the business community.
5. <https://constructionwave.co.uk/2025/01/08/construction-boss-banned-over-insolvency-abuse-scheme/> - This article reports on the nine-year ban imposed on Neville Taylor for repeatedly undermining the insolvency regime, including his role in a scheme designed to subvert insolvency legislation.
6. <https://www.blmforum.net/mag/director-banned-for-nine-years-for-undermining-insolvency-system/> - This article details the nine-year disqualification of Neville Taylor, highlighting his involvement in a scheme to undermine the insolvency system and his duties as a director.
7. <https://www.pressandjournal.co.uk/fp/news/aberdeen-aberdeenshire/6734512/resident-x-david-griffiths-michael-robertson-loan/> - Please view link - unable to able to access data