# Aberdeen City Council faces uncertainty over recovery of £1.3 million loan after Resident X collapse



Aberdeen City Council’s £1.3 million taxpayer-backed loan to support the development of the Resident X venue has become embroiled in controversy following the dissolution of the company behind it, raising serious doubts about the council's ability to recover its funds.

Resident X was launched by Aberdeen entrepreneurs David Griffiths and Michael Robertson in December 2022 as a trendy new venue spanning 10,000 square feet over two floors. The establishment was envisioned as a modern, Instagram-friendly space housing four street food vendors and two cocktail bars, with Mr Griffiths expressing optimism that it would “positively contribute to city centre regeneration for years to come.” However, the venue faced financial difficulties, which eventually led to its closure.

To support the venture, Aberdeen City Council provided a loan exceeding £1 million, which included capital and a period of free rent, aimed at facilitating the fitting out of the venue in Marischal Square. This financial backing was initially agreed upon in May 2022 but was later increased due to escalating construction costs. Despite this investment, by September 2023, the council publicly acknowledged that the venture had “failed.”

Following the closure of the venue and the surrendering of its lease, the Resident X company was taken over by Fife businessman Neville Taylor. This acquisition shifted the responsibility for repayment of the council’s loan from the original founders to Mr Taylor, the sole director of the newly rebranded entity, AguiaRes Developments.

Mr Taylor’s involvement has drawn significant scrutiny. In January 2024, at the age of 57, he was disqualified from acting as a company director for nine years after admitting to facilitating schemes intended to help at least twelve companies evade their financial liabilities. An investigation by the Insolvency Service revealed that Taylor was the director of over 400 companies at the time of his sanction, using various addresses in Dunfermline, Herefordshire, Telford, and Wakefield. One notable address linked to these activities is an unassuming family home at 63 Dunnock Road, Dunfermline.

Authorities have expressed concerns that Taylor’s takeover of struggling companies, including Resident X, was part of a broader strategy aimed at subverting insolvency rules. A public inquiry into a separate haulage firm in the west of England traced similar behaviour, highlighting Taylor’s role in acquiring debt-laden firms, often for nominal sums, to avoid outstanding liabilities. Kevin Rooney, Traffic Commissioner for the west of England, commented in May 2023: “I can find no motive for the sale to Neville Taylor other than to avoid the outstanding liabilities.”

The Insolvency Service’s enforcement director, Dave Magarth, remarked when Taylor’s disqualification was announced: “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.”

Following the takeover, Resident X/AguiaRes Developments failed to meet obligations to file accounts with Companies House, with records showing a recurring pattern of missed deadlines. In April 2024, the company was officially struck off and dissolved by Companies House due to these failures, complicating efforts to reclaim outstanding debts by Aberdeen City Council. Aguia Group, a company holding significant control of Resident X and linked to Taylor, was also shut down following an Insolvency Service probe into its practices.

The fallout from the failed Resident X venture is ongoing. The venue itself has remained vacant for months, and subsequent tenants who attempted to operate the space, such as Croft Aberdeen, also returned the premises in September 2024 unable to sustain a successful business.

When contacted for comment, David Griffiths declined to explain how he met Neville Taylor or the circumstances surrounding the handover of the Resident X company, responding simply, “We’re not commenting, mate.” Meanwhile, the council has refrained from disclosing how much of the loan has yet to be recovered, citing ongoing legal processes.

The Press and Journal’s investigation highlights the complexities surrounding Resident X’s failure and the challenges faced by public authorities when private ventures supported by public funds run into financial and legal difficulties. At the moment, the outcome leaves Aberdeen City Council facing significant uncertainty over the recovery of public money invested in the project.

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

## Bibliography

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