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Brad Sugars company to be wound up owing \$1 million to creditors

- by: Glen Norris
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Motivational speaker Brad Sugars.

Source: News Limited

A FORMER Brisbane motivational speaker, who specialised in telling businesses how to succeed, has put one of his firms into liquidation owing creditors more than \$1 million.

Brisbane-based Coaching Abundance Pty Ltd is being wound up by high-profile business adviser Brad Sugars.

Mr Sugars' website boasts his "mission is to deliver business and investing education to as many people as possible".

His franchised business ActionCoach claims more than 1000 offices in 54 countries.

According to company searches, Mr Sugars (pictured) is a director of Coaching Abundance. Sugars Family Pty Ltd is the sole shareholder.

Jason Bettles, a partner at accountancy firm Worrells, which is handling the liquidation, said prospects for creditors were not good.

"There is about \$200 in one bank account," Mr Bettles said. "There are no physical assets at this stage but that is subject to further investigation and whether there are any transactions that can be overturned."

Mr Bettles said most of the money is owed to two companies, World Abundance Pty Ltd which is owed about \$660,000, and Action Coach Australia Pty Ltd which is owed \$420,000. Mr Sugars is listed as a director of Action Coach Australia.

Brisbane-born Mr Sugars now lives in Las Vegas, but in the 1990s forged a successful career as a motivational speaker and author.

He was unavailable for comment when The Courier-Mail attempted to contact him. A woman at the Brisbane office of ActionCoach said the business was operating normally.

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