

# Fraud Newsletter No. 69

July 2022



## CASES

**Cryptocurrency fraud: novel service by NFT airdrop:** (i) service of proceedings allowed by an NFT airdrop to 2 cryptocurrency wallets (allowing victims of cryptoasset frauds to sue persons unknown) (ii) recognised 5 cryptocurrency exchanges holding P's identifiable stolen cryptocurrency as constructive trustees: [D'Aloia v Persons unknown and Binance Holdings Ltd](#): [2022] EWHC 1723 Ch. [Lawnews summary](#).

## SENTENCING & CONFISCATION

**S41(4) POCA does not prevent payment of reasonable legal expenses in related or other civil proceedings:** [Luckhurst](#) [2022] UKSC 23.

## BILLS, STATUTES & SIs

[Register of Overseas Entities \(Delivery, Protection and Trust Services\) Regulations 2022](#): SI 2022 No. 870: [Explanatory memo](#)

[Money Laundering and Terrorist Financing \(Amendment\) \(No 2\) Regulations 2022](#): 2022 No. 860: [Explanatory memo](#).

## CONSULTATIONS, GUIDANCE, CIRCULARS AND REPORTS

[NCA Annual Report & Accounts 2021-22](#): 19 Jul 22: fraud, ML etc. pp 22-25.

[Data Access Agreement \(DAA\) - joint statement by US & UK](#) to bring into force on 3 Oct 22 the Access to Electronic Data for the Purpose of Countering Serious Crime.

Agreement (DAA): 21 Jul 22. [DAA](#) (19 Oct 19), [Explanatory Memo and related agreements](#)

- [Issues in crypto currency fraud claims](#): speech by Judge Mark Pelling QC: 20 Jul 22
- [Error and Fraud in the COVID-19 schemes: methodology and approach](#): HMRC: updated 18 Jul 22
- [AML Guidance for the Legal Sector 2021](#) (LSAG) approved by the Treasury: 7 Jul 22. see Reg 86(2)(b)(ii) MLR 17
- [Economic Crime Supervision annual assessment report: 1 Apr 21 to 31 Mar 22](#): HMRC: 30 Jun 22
- [Number of live Corporate Criminal Offences investigations](#) (failure to prevent facilitation of tax evasion) as at 13 May 22: HMRC: 30 Jun 22
- [AML Guidelines for UK Art Market Participants](#): BAMF approved by Treasury 30 Jun 22.

## NEWS

CPS:

- [Man jailed in a £104m money laundering scam - transporting illegal cash to Dubai](#): 28 Jul 22.
- [4 fraudsters jailed for £13.7m investment scam](#): 26 Jul 22.
- [Fraudsters convicted for £21m loss in cryptocurrency](#): 22 Jul 22.
- [Duo jailed for £20m pension fraud](#): 15 July 22.



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- [Bernie Ecclestone charged with alleged large scale fraud](#) (failure to declare £400m overseas assets: 11 Jul 22.

## FCA:

- [FCA publishes Decision Notices for Carillion plc \(in liquidation\) and 3 former executive directors](#): 28 Jul 22
- [Individual sentenced to four months imprisonment for contempt of court](#) re 10 breaches of a restraint order: 22 Jul 22
- [The TJM Partnership Ltd \(in liquidation\) fined £2m for serious financial crime control failings re to cum-ex trading](#): 15 Jul 22
- [FCA failed to protect British Steel pension scheme members causing "serious financial harm"](#): Public Accounts Committee: 21 Jul 22.

## NCA:

- [Red Alert: Financial Sanctions Evasion typologies: Russian Elites and Enablers](#): 12 Jul 22. [NCA Summary](#):
- [Multi-million pound cash courier conspiracy dismantled](#): 28 Jul 22

## SFO:

- [Convicted fraudster found in contempt of court](#) re 3 breaches of restraint order: 29 Jul 22
- [London Capital & Finance chief faces jail for hiding funds](#) from SFO: hearing adjourned to Sept: Times (paywall): 28 Jul 22
- [Report to the SFO: The collapse of R v Woods & Marshall on 26 Apr 2021](#): Brian

Altman QC's: 21 Jul 22 together with *Terms of ref. etc and SFO Response*

- [Independent Review into the Serious Fraud Office's handling of the Unaoil Case – R v Akle & Anor](#): Sir David Calvert-Smith: 21 Jul 22
- [Annual Report and Accounts 2021-2022](#): SFO 21 July 22
- [Third Unaoil conviction quashed](#): Reuters: 21 Jul 22
- [SFO drops 4-year criminal probe into Chemring](#): Ev. Standard: 1 Jul 22
- [UK judge halts trial of two defendants in Saudi bribery case](#): F.T. 14 Jul 22
- [SFO loses appeal over 'unfair' sacking of Unaoil case controller](#): Law Soc Gaz: 22 Jul 22.

## HOME:

- [Sanctions against KPMG and others re Regeneris & Carillion audits](#): fined £14.4m: FRC: 25 Jul 22
- [Hertfordshire couple jailed over £624k social care fraud](#): BBC News: 19 Jul 22
- [Bottle Laundromat: How Fake Trades & British Shell Companies helped move \\$820m of hot money out of Russia](#): Transp. Internat: 7 Jul 22.

## EU & ABROAD:

- [Lastminute.com: CEO & COO arrested \(in Switzerland\) over covid fund misuse claims](#): CityAM: 25 Jul 22
- [How Uber won access to world leaders, deceived investigators and exploited violence against its drivers in battle for global dominance](#): Transp.



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Internat: 10 Jul 22

- [Thai anti-corruption body names names over Thai Airways Rolls Royce engine scandal](#): Thaiger 19 Jul 22
- [Former Theranos exec Sunny Balwani convicted of 12 counts of fraud](#): Guardian 7 Jul 22.

## OTHER

- [5 Problems with Economic Crime Policing – and How to Solve Them](#): Wood: RUSI: 11 Jul 22.

