

Fraud Newsletter No. 89

March 2024



CASES

[*SFO v Bluu Solutions Ltd*](#) [2024] EWHC 500 KB: DPA - default publication of names post trial of anonymised individuals.

[*Hayes & Palombo*](#) [2024] EWCA Crim 304: LIBOR traders appeal dismissed. Review of doctrine of precedent.

SENTENCING & CONFISCATION

[*Lim v Ong*](#) [2024] EWHC 373 (Ch): post fraud trial, 22 months for 7 counts of contempt re breaches of worldwide freezing order, disclosure, making false statements in affidavits, dissipating assets etc.

[*Ahmet v Tatum & Anor*](#) [2024] EWCA Civ 255: no rule barring 3rd party from seeking to have ownership of restrained property determined by a civil Ct.

[*R v Abbasi*](#) [2024] WLR(D), CA: undertaking not to act as co. director followed by Ct disqualification order. Overall disqualification period longer than stat max. Ct order not ultra vires.

BILLS, STATUTES & Sis

[*Finance Act 2024*](#) Increased max. terms for certain tax offences from 7 to 14 years; directors' disqualification in tax avoidance schemes; new offence of failing to comply with stop notice (see part 3).

[*POCA02 \(Application of PACE84\) \(Amendment\) Order 2024*](#). SI No. 426 - powers re crypto asset forfeiture.

[*POCA02 \(References to Financial Investigators\) \(England and Wales and Northern Ireland\) \(Amendment\) Order 2024*](#). SI No. 425: permits accredited financial investigators to discharge some law enforcement functions.

[*The Economic Crime and Corporate Transparency Act 2023 \(Consequential, Supplementary and Incidental Provisions\) Regulations 2024*](#) SI 2024 No. 269; provisions brought into force on 4 and 5 Mar 24 and 26 Apr 24. Other provisions already in force on 15 Jan 24. Press report [Summary](#): CoHo/DB&T: 4 Mar 24. [Home Office Factsheets](#): updated 1 Mar 24

GUIDANCE, CIRCULARS, REPORTS AND CONSULTATIONS

[*The UK's Economic Crime Plan 2: Progress, Pitfalls and Prospects*](#): RUSI: 26 Mar 24

[*FCA Business Plan 2024/2025*](#): FCA: 19 Mar 24

[*Miscellaneous amendments to sentencing guidelines – response to consultation*](#): Fraud guideline to give more weight to non-financial impact: Sentencing Council: 18 Mar 24

[*Government Counter Fraud Functional Strategy 2024-2027*](#): Gov: 14 Mar 24

[*“Criminals should be aware” says Minister as Government upgrades AI fraud detection tool*](#) - the Single Network Analytics Platform (SNAP): Cab. Off/PSFA: 14 Mar 24

[*Sectoral Risk Assessment - Anti-ML&TF*](#): SRA: updated 5 Mar 24

[*UK Whistleblowers Flock To The US For Good Reason*](#): Kohn, Kohn & Colapinto Op-Ed: 5 Mar 24

[*Money mule action plan*](#): Home Office policy paper: 1 Mar 24.

NEWS

Post Office Horizon IT inquiry: Recordings, transcripts, reports, evidence and key documents etc available on the [POHITI website](#).



Fraud Newsletter No. 89

March 2024



CPS:

[Conviction in largest ever Bitcoin laundering case \(over £2b\)](#): CPS: 20 Mar 24

FCA:

[2 sentenced for mortgage fraud](#): 27 Mar 24

[4 charged over suspected water scam](#): 22 Mar 24

[£5.95m fine and industry ban for Nailsh Teraiya in latest cum-ex case](#): 18 Mar 24

[Convicted money launderer meets confiscation order after imprisonment for failure to pay](#): 15 Mar 24

[FCA warns firms over anti-ml failings](#): 5 Mar 24

[High Court allows the FCA to pause civil case against WealthTek LLP](#): 1 Mar 24

Insolvency Service:

[Five sentenced in £500,000 bank fraud and money laundering scheme](#): 22 Mar 24

[Outcome of investigation into the directors of the collapsed Greensill group](#): 7 Mar 24.

[Cold-calling sales company shut down after targeting pensioners](#): 7 Mar 24.

NCA:

[Operation Henhouse: over 400 arrests and £19m seized in national campaign tackling fraud](#): NCA: 26 Mar 24

[Money laundering network boss hit with multi-million pound confiscation order](#): NCA: 19 Mar 24

SFO:

[ENRC: Court refuses SFO bid to appeal rulings in legal battle with Kazakh mining firm](#): City A.M. 27 Mar 24

[Bankers jailed for interest rate rigging lose appeal](#):

(LIBOR) BBC 27 Mar 24

[Home REIT: SFO probing whether fund managers misled the market](#): City A.M.: 20 Mar 24

GPT Verdict: [Foreign Office official floated idea of giving honour to fixer for Saudi royals](#): Guard: 12 Mar 24 ['Deniable fiddle': the MoD, Saudi Arabia and a scandal half a century in the making](#): Guard 7 Mar 24 [Two former execs tied to Airbus unit acquitted of corruption – but one still faces jail](#): City A.M. 6 Mar 24

[3 Arrests in new care home fraud investigation \(Carlauren Group\)](#): 12 Mar 24

[Former Autonomy boss Mike Lynch settles data claim with SFO days before trial](#): City A.M. 5 Mar 24

Home:

[Police investigate alleged Fortress Capital investment fraud](#): Times (Paywall) 26 Mar 24

[Richmond property tycoon Myck Djurberg convicted of £3.5m houseboats fraud](#): Standard: 22 Mar 24

[Norton Motorcycles: Victims of missing pensions to be compensated](#): BBC: 19 Mar 24

[Action Fraud issues warning about online safety after £1.3 million lost from hacked email and social media account scams last year](#): Action Fraud: 18 Mar 2024

[Banks clash with government over plans for funds linked to criminality](#): CJB may allow transfer of frozen funds to government: F.T 18 Mar 24

[Vulnerable man pleads with UK government to block extradition to US](#): cybercrime relating to Raidforums: Guard 15 Mar 24



Fraud Newsletter No. 89

March 2024



[UK banks to be given more time to investigate fraudulent payments](#): F.T. 12 Mar 24

[UK hosts world leaders for first Global Fraud Summit](#): Gov: 11 Mar 24

[Ex-police officer admits 'massive fraud' in horse racing betting syndicate](#): Indep: 7 Mar 24.

[£50m London property empire 'bought by Azeri tycoon via extraordinarily complex money laundering operation'](#): E. Standard: 4 Mar 24.

[Freezing order upheld](#): Transparency Int: 8 Mar 24 - NCA suspicions that property purchased with [Azerbaijani Laundromat](#) monies.

[KPMG fined almost £1.5m over M&C Saatchi audit failures](#): Ind: 4 Mar 24

EU:

[Europol: Holiday Rental Fraud Exposed in Romania](#): OCCRP: 23 Mar 24

[Michelle Mone's husband cleared after Spanish fraud trial](#): BBC: 21 Mar 24

[Munich prosecutor opens AML investigation into collapse of Signa property empire](#): 13 Mar 24

[Trial of British hedge fund trader accused of £1.4bn fraud begins](#) (Danish trial of Sanjay Shah): BBC: 11 Mar 24

[Investigation Huracán: Five indicted for €53 million VAT fraud](#): EPPO: 6 Mar 24

[Swiss AG: "DPAs something we should introduce"](#): GIR [paywall] 6 Mar 24

US:

[Fallen 'Crypto King' Sam Bankman-Fried gets 25 years for fraud](#): BBC: 28 Mar 24

[KuCoin and 2 founders charged with money laundering](#): DOJ: 26 Mar 24

[Justice Department Seeks Forfeiture of \\$14 Million Manhattan Apartments Purchased with Proceeds of Mongolian Corruption Scheme](#): DOJ 26 Mar 24

[Trump wins last-minute reprieve as judge cuts fraud bond to \\$175m](#): BBC News: 25 Mar 24. [Trump unable to get \\$464m bond in New York fraud case, his lawyers say](#): BBC News: 19 Mar 24.

[Former Finance Director Charged for Role in \\$10M Foreign Bribery Scheme](#): DOJ 19 Mar 24

[Autonomy founder Mike Lynch called 'driving force' of 'massive fraud' in US trial](#): F.T: 14 Mar 24

[Two Guilty of Selling Counterfeit Aircraft Parts to Canadian Airlines](#): OCCRP: 26 Mar 24

[Bitcoin Fog Operator Convicted of Money Laundering Conspiracy](#): DOJ: 12 Mar 24

[US defence contractor paid commissions to Saudi firm later alleged to be conduit for bribes](#): Guard: 11 Mar 24

[Ford Agrees to Pay \\$365M to Settle Customs Civil Penalty Claims Relating to Misclassified and Under-Valued Vehicles](#): DOJ: 11 Mar 24



Fraud Newsletter No. 89

March 2024



Abroad:

[Interpol: Criminals Increasingly Use AI, Crypto and Online Scams](#): OCCRP: 13 Mar 24

[Online gambling firm Bet365 probed in Australia](#)
re MLTF compliance: BBC News: 7 Mar 24.

[Trial begins in Vietnam's largest, multi-billion-dollar financial fraud](#): Reuters: 5 Mar 24

[Geneva oil trader Gunvor reaches \\$661M settlement with US, Swiss authorities over bribery in Ecuador](#): A.P 2 Mar 24

