

Fraud Newsletter No. 94

Aug 2024



CASES

Nothing of note.

SENTENCING & CONFISCATION

[NCA v Jiangbo Hao and others](#) [2024] EWHC 2240 (Admin) refused application to set aside s357 POCA civil recovery disclosure re benefits from alleged £27B gross fraud in China netting £1.2B.

[Pigott v CPS](#) [2024] EWHC 2177 (Admin): 2nd application for Certificate of Inadequacy not an abuse of process - open to party to rely on new information and evidence - but refused on the facts.

BILLS, STATUTES & Sis

Nothing of note.

GUIDANCE, CIRCULARS, REPORTS AND CONSULTATIONS

[Cyberattacks on law firms jumped by 77% over the past year](#): Law Soc. Gaz: 27 Aug 24

[Replacing the SFO: The case for a new approach to serious economic crime](#): Inst. of Economic Affairs: 23 Aug 24. [Press release summary](#).

[Draft United Nations convention against cybercrime](#): 7 Aug 24. Expected to be adopted by General Assembly later this year.

NEWS

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

FCA:

[Ex-Barclays banker Kalaris loses appeal against FCA ban on senior roles](#): Reuters: 27 Aug 24. For full

decision see [Saranac Partners Ltd v FCA](#) [2024] UKUT 00254 (TCC).

[FCA chair in hot water for revealing identity of whistleblower](#): moneymarketing: 23 Aug 24

[PwC fined £15m for failing to alert FCA to suspected fraudulent activity at London Capital & Finance plc](#): 16 Aug 24: [Final Notice](#).

[H2O will pay €250m to investors following FCA investigation](#) re failure to carry out proper due diligence on Tenor Group investments; false and misleading statements to FCA etc: 7 Aug 24: [Final Notice for H2O](#): 2 Aug 24.

[FCA announces further expansion of Leeds office, creating more jobs in the region](#): 7 Aug 24.

[Unauthorised mortgage broker charged with fraud](#): 2 Aug 24.

[Unauthorised mortgage broker and others ordered to pay £4m by High Court](#): 5 Aug 24. [Judgment](#): 24 May 24.

Insolvency Service:

[Sussex director sentenced for Covid fraud and footgolf scheme](#): 20 Aug 24.

NCA:

[Website operators promised fraudsters profit within minutes if they subscribed to illegal service](#) circumventing banking anti-fraud checks: 30 Aug 24.

[Suspected head of prolific cybercrime groups arrested and extradited](#) – parallel investigations with US Secret Service and FBI – 500m victims worldwide: 13 Aug 24.

[Luxury properties forfeited after 6 year NCA investigation](#): (£14m house and golf club) 5 Aug 24.



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[Major Fraud Platform responsible for 1.8m scam calls, shut down](#) - operating since 2021; 170,000 believed to be victims in UK –average known reported loss per victim over £9.4k: 1 Aug 24.

SFO:

[5 former Glencore employees charged:](#) 1 Aug 24.

HOME:

[Telegram: 'The dark web in your pocket:](#) BBC News: 31 Aug 24.

[Going back to school? Top frauds targeting young people revealed as Action Fraud warns about a total loss of £143.7m last year.](#) 26 Aug 24: Action Fraud

[China scam run from Isle of Man](#) (estimated loss £4.17m from 12+ victims): BBC News: 23 Aug 24.

[Death of tycoon's ex-partner not 'untoward' – police:](#) BBC News: 21 Aug 24. [Mike Lynch's US co-D (also acquitted) hit by a car and died while out running a few days earlier]: [Sky News:](#) 20 Aug 24.

[Porthcawl man sentenced after "brazen" car scam worth hundreds of thousands of pounds,](#) ICO, 13 Aug 24

[Derbyshire investment fraudster hit with 15-year bankruptcy restrictions](#) following 8 year jail term for £9m investment fraud: BusinessDesk: 12 Aug 24.

[Fugitive 'Cryptoqueen' hit by asset freeze](#) re OneCoin \$4.5B crypto scam: BBC News: 7 Aug 24.

[Error and fraud in business tax schemes cost £4.1bn:](#) BBC News: 4 Aug 24

[Airbus faces UK criminal probe over potential export control breach:](#) Yahoo Fin: 30 Jul 24

EU:

[1MDB Fraudsters Convicted by Swiss Over \\$1.8B Scam:](#) 6 years for British-Swiss national: [swissinfo.ch:](#)

29 Aug 24.

[Multiple arrests made in \\$14.4M Holograph hack investigation:](#) [cointelegraph:](#) 15 Aug 24.

[Eurojust supports large-scale anti-mafia operation leading to arrest and freezing of €50m:](#) Eurojust: 13 Aug 24.

[Former Czech leader's secret French estate, revealed in Pandora Papers, listed for sale](#) – ongoing French ML investigation: ICIJ: 13 Aug 24.

[French Cops Catch Cheating Network Using 'Microscopic' Earpiece:](#) [Casino.Org:](#) 2 Aug 24

US:

[New Jersey Senator Bob Menendez resigns after bribery convictions:](#) BBC News 21 Aug 24

[George Santos \(US Congressman\) faces prison after pleading guilty to fraud:](#) BBC News 19 Aug 24

[Woman Charged for Scheme to Defraud Elvis Presley's Family:](#) DOJ; 16 August 24

[US jury convicts Mozambique's ex-finance minister Manuel Chang in 'tuna bonds' corruption case:](#) [Indep:](#) 9 Aug 24.

[US Prosecutors to Feature Corrupt Romanian Businessman in Hunter Biden Trial:](#) OCCRP: 9 Aug 24

[Founder of collapsed social media site \(IRL\) charged with \(\\$170m\) fraud:](#) BBC News: 1 Aug 24.

[Three Real Estate Investors Plead Guilty to \\$119M Mortgage Fraud Conspiracy;](#) DOJ; 1 August 24

ABROAD:

[World's police in technological arms race with Nigerian mafia:](#) Operation Jackal III raids in 21 countries: BBC News: 28 Aug 24.

