

BENT COPPERS

Those of you who have watched the BBC series “Line of Duty” will be sleeping easily in your beds, content in the knowledge that there is an anti-corruption unit, albeit fictional, called AC – 12 led by Ted Hastings, played by Adrian Dunbar. Superintendent Hastings remains focussed on uncovering corrupt men and women in the Police and will not be deflected from his goal. But what happens when the entire Police force has been corrupt at the highest level in a particularly significant instance and when corruption and cover up have been overseen and directed by higher authority ? This is the current position in the UK regarding serious banking fraud.

National Crime Agency (NCA) – two year refusal to investigate banks’ signature forgeries

The NCA has been very keen to articulate its successes against county lines drug gangs and recently, people traffickers. However since July 2019, the NCA has sat on its hands in relation to overwhelming evidence of serious banking fraud. The agency has received 703 individual crime reports and 26 folders of evidence regarding signature forgery by banks and their use of deliberately invalid legal documentation, including in court¹. The Director-General Lynne Owens initially forwarded this to the Financial Conduct Authority (FCA) and Serious Fraud Office (SFO) to play for time before deciding to ask Graeme Biggar of the National Economic Crime Centre (NECC) to investigate the matter in-house. As far as we are aware, not a single victim has ever been interviewed and in July, an NCA spokesman confirmed that it still has “no active investigation”.

During the summer, Lynne Owens is understood to have stepped down but the news was kept quiet and only recently, on 1st October, was it confirmed that Graeme Biggar would take over as the NCA’s Director-General. It has been Biggar, who has steadfastly refused to investigate the forgery of signatures by banks and their use of invalid legal documentation. If you do not investigate, there can never be any finding of wrongdoing. It is as indecently corrupt as that and Biggar can be relied upon not to investigate.

Avon & Somerset Police – refusal to investigate Lloyds Bristol and related frauds for over a decade

The refusal of Avon & Somerset Police (A&SP) to investigate allegations of serious banking fraud involving Lloyds Bristol Recoveries Unit and its two associated secondary lenders, UK Acorn Finance and Commercial First has lasted more than a decade and become nationally notorious. The declining to investigate by the regional police authority has then been used by the SFO as their reason not to do so. In 2018, Thames Valley Police undertook a scoping exercise into A&SP’s failure to investigate the Lloyds Bristol frauds. However, A&SP was permitted to determine the remit of that exercise and when the results were inadvertently leaked, the review was condemned as a whitewash. The matter was next raised at meetings of the A&SP Crime Panel and the latter’s refusal to address it properly prompted the resignation of one panel member, Mr Andrew Sharman. It was then elevated to the Independent Office of Police Conduct (IOPC) but when the IOPC merely passed the matter back to A&SP, the Thames Valley PCC Mr Anthony Stansfeld asked the Policing Minister, Rt. Hon Kit Malthouse MP to request an investigation by HM Inspectorate of Constabulary (HMIC). In April, the Policing Minister replied to Mr Stansfeld, effectively suggesting that he should go round in circles. On

¹ Twitter @BankSigForgeCam statement dated 14th July 2021.

13th July, the new Avon & Somerset Police & Crime Commissioner, Mr Mark Shelford confirmed that he was “progressing his exploration into the reports of fraud and financial crime” but this has only morphed into the possibility of providing additional evidence to Avon & Somerset Police itself, which has already spent more than ten years covering up and not investigating these frauds. In 2014, Rt. Hon Elfyn Llwyd QC, MP described UK Acorn Finance as “a prima case of criminal fraud” and in November that year, the present Home Secretary replied on behalf of the Government to a Westminster Hall debate on the subject but seven years on, nothing has been done - deliberately so. This experience has been mirrored right across the UK, with numerous Police forces determined to treat allegations of serious banking fraud as civil matters, when often they include criminal conduct.

The City of London Police (CoLP) – failure to investigate fraud nationally

CoLP controls the investigation of economic crime throughout the UK and maintains the national database, the National Fraud Investigation Bureau (NFIB). Victims of fraud are initially directed to Action Fraud, whose numerous failings were revealed in a Times investigation in August 2019. The conspicuous failure of the UK authorities adequately to address economic crime² has, in part, been the failure of CoLP.

Although not widely known, the City of London force signed a Memorandum of Understanding (MoU) with the FCA in February 2017 for the exchange of information and personnel. The conspicuous shortcomings of the FCA regarding serious banking fraud were described in our press release, “The FCA’s leadership must resign”³ in May. That the CoLP has an agreement with the FCA might, under normal circumstances, provide reassurance that the highest standards of probity are being observed. However at present, it does nothing of the sort.

Uniquely, CoLP reports not to Parliament but to the Guildhall in the City of London and the overwhelming influence of one individual, Simon Duckworth at the Corporation of London, City of London Police and the National Crime Agency was described on pages 30-31 of our major report “Lloyds Asset Theft Frauds”⁴, which was provided to and discussed with the Home Secretary in June 2020. However, like Lynne Owens, Duckworth has now stepped down from the majority of his public roles.

The failure of the British authorities to investigate and prosecute economic crime has been widely recognised internationally and the City of London’s reputation as a leading financial centre has suffered badly, as a result. If the UK deliberately refuses to investigate and prosecute serious banking fraud, which has arisen domestically, what hope is there that it can effectively control international flows of corrupt and illicit money ?

In the UK today, we have no Hastings to see that right and justice triumphs. We have endemic corruption at the highest levels of the Police, which is maintained and overseen by higher authority and the result has been mammoth injustice. The public, which is supposed to place their faith and trust in the Police, is instead being asked to tolerate the UK’s bent coppers.

² See “High Level Fraud” by the former Thames Valley Police & Crime Commissioner, Mr Anthony Stansfeld on www.lloydsbankassetfrauds.com second from left on the third row of icons.

³ Same website: left-hand icon, third row.

⁴ Left-hand icon, second row.