THE MOST SERIOUS FINANCIAL SCANDAL OF MODERN TIMES

2. SUMMARY OF LLOYDS ASSET THEFT FRAUDS

- Following the 2008 banking crisis, Lloyds Banking Group took deliberate action against certain business customers to benefit the bank's own capital position.

- The conduct of the bank's staff and professional agents was frequently criminal but they were able to act in this way because they knew that they would be completely protected from all investigation by Government, regulators and the prosecuting authorities.

- The targeting of asset-rich businesses represents a scandal considerably more serious than Payment Protection Insurance (PPI) because of the deliberate intent on the part of the bank to profit at the expense of customers.

1. **The charges made against Lloyds Banking Group and its professional agents can be fully evidenced from victims' cases and the documentary evidence they hold. These include:**

    - The engineering of defaults; the improper use of representatives of leading accounting firms to gain control of targeted companies; manipulation of property valuations to achieve engineered loan-to-value covenant breaches; the use by Lloyds' panel solicitors of false bankruptcies as a principal means of weakening targeted customers; conspiracy to defraud through false representation, failing to disclose information, abuse of position and acting in conjunction with turnaround professionals.

    - Widespread wrongdoing and criminality involving Lloyds' BSU and panel agents have included solicitors, insolvency practitioners and receivers colluding to defraud customers; panel receivers falsely acting for the bank and representing to customers and conducting themselves as Lloyds' managers; forcing customers to accept and pay for supposedly Independent Business Reviews (IBRs) by accountancy firms to engineer the desired outcome for the bank; the use of unregulated LPA receivers and their deliberately invalid appointment to distance the bank from their known and long-standing criminal conduct.

    - Extensive legal wrongdoing has comprised the redaction, withholding, falsification and destruction of evidence, fraudulent misrepresentation, the forgery of signatures on legal documents on an industrial scale, perjury and other serious offences related to perverting the course of justice.

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- The use of hidden credit lines and internal management obligation accounts, concealed from customers; manipulation of overdraft facilities and the levying of unfair and excessive bank fees and interest charges.

- Systemic criminal wrongdoing with respect to the Land Registry, including the failure to update records as the law requires; misrepresentations to Trading Standards, the RSPCA, the National Health Service and other public bodies.

2. **Lying, denying and the discrediting of opponents has long been standard practice at Lloyds Bank. The wrongdoing has extended from its executive board down through the bank. Our charges include:**

- Lying that Lloyds Business Support Unit (BSU) had become a centrally-administered profit centre; the routine and long-standing mistreatment of whistleblowers; widespread use of non-disclosure agreements (NDA's) to prevent victims of the bank's serious wrongdoing and fraud from speaking out; concealment by Lloyds' senior management of the whistleblower's Turnbull report from the bank's Chairman for three years; subsequent concealment by the Chairman of the same report from his non-executive board for a further year; redaction and misrepresentation of the Turnbull report by Lloyds' lawyers to financial regulators.

- Lying to Thames Valley Police regarding aspects of the Halifax Bank of Scotland (HBoS) Reading fraud, including when the bank first knew of these events; systematic collusion with the FCA and Government over the Griggs and Cranston reviews still to deny victims of the HBoS Reading fraud fair and proper redress more than three years after the fraudsters immediately responsible had been jailed; benefitting from the cover up of serious criminal wrongdoing by one regional Police Authority and the SRA; close association, including the sharing of professional agents, with a secondary lender, whose activities have been described as "a prima facie case of criminal fraud".

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