

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
BUSINESS LIST (ChD)**



IN THE MATTER OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 BL-2023-000196

**MASTER McQUAIL
17 MAY 2023**

B E T W E E N :

**THE FINANCIAL CONDUCT AUTHORITY
(a company limited by guarantee)**

Claimant

and

**(1) SAMUEL ANTHONY EXALL
(trading as Synergy Land Group)**

(2) SYNERGY LAND GROUP LIMITED

Defendants

ORDER

UPON the application of the Claimant (the **FCA**) dated 6 October 2022 (the **Application**) pursuant to paragraph 2 of the order made by Master Teverson by consent on 29 February 2012 (the **Teverson Order**)

UPON reading the first witness statement of Andrew Slavin dated 6 October 2022.

AND UPON hearing Counsel for the FCA, William Day, and the Defendants not appearing nor being represented

IT IS ORDERED THAT:

1. In this Order:
 - (1) The “**Act**” is the Financial Services and Markets Act 2000;
 - (2) The “**Bar Date**” is 17 July 2023;
 - (3) The “**Distribution Sum**” is the sum of £27,397.34 paid to the FCA pursuant to paragraph 1 of schedule 1 of the Teverson Order, together with any accrued interest on that sum whilst held by the FCA;
 - (4) The “**Investor List**” refers to the list of investors at Appendix 1 to this Order;
 - (5) “**Participating Investors**” means:

- (a) those persons identified on the Investor List, where Andrew Slavin of the FCA has received by letter or email valid bank account details on or before the Bar Date, and
 - (b) any other person whom the FCA reasonably determines on or before the Bar Date also invested in the Scheme, where Andrew Slavin of the FCA has received by letter or email valid bank account details on or before a date specified by the FCA; and
- (6) The “**Scheme**” is the land banking scheme operated by the Defendants (trading as ‘Synergy’) known as ‘Cheltenham Manor’.
- 2. Pursuant to section 382(3) of the Act, the FCA shall distribute the Distribution Sum equally between Participating Investors as soon as possible after the Bar Date.
- 3. The Distribution Sum shall be paid by way of bank transfer using the bank account details to be provided on or before the Bar Date by Participating Investors.
- 4. Where Participating Investors are deceased, the FCA shall instead make payment to (one of) their personal representative(s).
- 5. Where Participating Investors invested jointly in the Scheme, the FCA shall pay one of the joint investors as nominated by the other joint investor(s). If no such nomination is made, the FCA shall make payment to one or all such investors as it thinks fit.
- 6. In making any payment directed by this Order, the FCA’s reasonable determination (including under paragraphs 1(5)(b) and 5 above) shall be final and conclusive.
- 7. Service of the Application and this Order on the Defendants is dispensed with.
- 8. The FCA shall as soon as possible after the date of this Order:
 - (1) Write to those persons identified on the Investor List enclosing a copy of this Order, explaining that they must provide bank account details to the FCA on or before the Bar Date to participate in the distribution.
 - (2) Make a copy of this Order available under a press release on the FCA’s website encouraging other persons who consider that they invested in the Scheme to contact Andrew Slavin of the FCA forthwith.
- 9. Where the FCA determines that a person not on the Investor List invested in the Scheme pursuant to paragraph 1(5)(b) above, the FCA shall as soon as possible thereafter write to that person explaining that they must provide bank account details to the FCA by a date specified by the FCA to participate in the distribution.
- 10. Liberty to apply.
- 11. No order as to costs.

Service of this Order

The Court has provided a sealed copy of this Order to: the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN (for the attention of Thomas Geuther).

APPENDIX 1
Investor List

- 1 Michael BEALL
- 2 Dave BELL
- 3 Andrew BETTS-BROWN
- 4 Stuart CHAPPELL
- 5 Alvina COOK
- 6 Dilip DAJI
- 7 Robert DERHAM
- 8 Derek DICKINSON
- 9 Frank DICKINSON
- 10 David FAGG (deceased)
- 11 Richard FRY
- 12 Ian HAWKING
- 13 Andrew KING
- 14 Michael KLAT
- 15 Gordon LAWRENCE
- 16 Narendra MANANDHAR
- 17 Angela MARIGOLD
- 18 Colin MEAKES
- 19 Debra MEAYERS
- 20 William MITCHELL (deceased)
- 21 Ruth NEWMAN
- 22 John PAINTER
- 23 Morton RICHARDSON (deceased)
- 24 Christopher RYLEY
- 25 Rona SCAMMELL (deceased)
- 26 Max SCHROEPFER
- 27 Ritu SETHI
- 28 Alan STANDRING
- 29 Ian TURNER
- 30 Michael WALSH
- 31 Joan WATHERN
- 32 Therverson KANAVATHY
- 33 Richard ANSCOMBE