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(By email)

25 May 2017

Our ref: FOI5116

Dear

Freedom of Information: Right to know request

We refer to your request under the Freedom of Information Act 2000 ("the Act") for the following information:

"Have there been any prosecutions or convictions for money laundering. Could you kindly provide statistics and cases for money laundering prosecutions and convictions as well as fines."

Your request has now been considered and the relevant information is detailed below.

Please note that we have interpreted the reference in your request to prosecutions to mean prosecutions, whether or not they resulted in convictions, and have accordingly included charges and current prosecutions in our response. In summary, there have been five prosecutions involving money laundering offences which have resulted in three money laundering convictions. In addition, two prosecutions under the Proceeds of Crime Act 2002 ("POCA") are ongoing.

- 1. Financial Services Authority prosecution: Neil Rollins** - On 26 November 2010, Mr Rollins was convicted on five counts of insider dealing, contrary to section 52(1) of the Criminal Justice Act 1993, and four counts of transferring criminal property, contrary to section 327(1) of POCA. Mr Rollins was sentenced to 15 months' imprisonment for insider dealing and three months' imprisonment consecutive for money laundering. On 21 January 2011, a confiscation order of £179,475 was made.
- 2. Financial Services Authority prosecution** (although succeeded by the FCA by the time of confiscation): **Mitesh Shah – Mr Shah** was charged with money laundering and insider dealing. The FCA took the decision to offer no evidence on the money laundering prosecution and to prosecute him for insider dealing. He was acquitted of insider dealing in July 2012.
- 3. Financial Services Authority prosecution: David Mason** - On 14 June 2011, Mr Mason was convicted of 13 offences of carrying on regulated activity without

authorisation, one offence of making false or misleading statements and three offences of money laundering (two under section 328(1) and one under section 329(1)(a) of POCA). He was sentenced to two years' imprisonment and disqualified from being a director for six years. On 13 June 2011, a confiscation order was made for £595.

4. **Financial Conduct Authority prosecution: Raj Von Badlo** - Proceedings were brought against Mr Von Badlo for offences contrary to the Financial Services and Markets Act 2000 ("FSMA") and for money laundering (section 327 of POCA). On 22 July 2014, Mr Von Badlo pleaded guilty to recklessly making false or misleading statements and communicating an invitation to engage in regulated activity. The FCA decided that it was not in the public interest to seek a trial in relation to the money laundering offence. On 30 January 2015, Mr Von Badlo was sentenced to a total of two years' imprisonment and, on 18 December 2015, was made the subject of a confiscation order in the sum of £99,819.
5. **Financial Conduct Authority prosecution: Dale Walker** - On 8 April 2015, Mr Walker was convicted of two offences: money laundering (the possession of criminal property) contrary to section 329(1) of POCA and of aiding and abetting the carrying out of a regulated activity in the UK without authorisation or exemption, contrary to sections 19 and 23(1) of FSMA. Mr Walker was sentenced to five and a half years' imprisonment for money laundering and a concurrent sentence of 21 months' imprisonment for the FSMA offence. HHJ Leonard QC made a confiscation order against Mr Walker in the sum of £887,408 on 8 February 2017.
6. **Financial Conduct Authority prosecution** – An individual against whom there is a reporting restriction was charged with a single count of money laundering (under section 327 POCA). This is due for trial on 19 June 2017.
7. **Financial Conduct Authority prosecution: Jeannine Lewis** - Ms Lewis has been charged with one count of money laundering contrary to section 328(1) of POCA and one count of doing acts intended to pervert the course of public justice, contrary to the common law. Her trial is due to commence on 4 September 2017.

Yours sincerely

Information Disclosure Team
Financial Conduct Authority

[Your right to complain under the FoI Act](#)

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact us within three months of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk