

## **THE LLOYDS' FRAUDS: THE POLICE CAN NO LONGER BE TRUSTED**

*Its primary loyalty, wrongfully, is to the state*

The Met's obviously improper handling of its Partygate investigation is very helpful because it enables everyone to appreciate how the role of Police has been corrupted at the highest level. As a nation, we are rightly and actively contesting the heinous actions of President Putin, supporting Ukraine and helping to defend democracy. In Russia, the policing and security apparatus is used by the state to carry out its every instruction, however corrupt and wrong. In the UK, the state is continuing its long-standing use of the Police to cover up serious banking fraud. These actions are likewise deeply corrupt and wrong. Our society is policed by consent<sup>1</sup> but the Police can no longer be trusted to act fairly and apply the Rule of Law impartially. This carries devastating implications, for if the Government and Establishment, including the Police, do not respect and observe the Rule of Law correctly, why should ordinary citizens be expected to do so ?

### **The Met & Partygate – provides a useful insight into high-level Police corruption**

“By a margin of two to one, the British people say they do not trust the Metropolitan Police’s investigation into Partygate”. So begins Led By Donkeys’ latest video<sup>2</sup>. How can it remotely be “fair and impartial” as the Met claims, for as many as 83 junior officials who attended these events to be given a total of 126 fines, when senior individuals including the Prime Minister, who attended the same events, have escaped without additional fines ? Clearly, the Met did not want to fine the Prime Minister any further and potentially, cause him to resign. This would have placed it in a uniquely uncomfortable position. So, it ducked the issue completely and tellingly, has refused to explain its reasoning. The Met’s double standards have resulted in junior officials being held to account under the law and fined, while senior figures have been treated as above the law<sup>3</sup>. The process has been obviously improper but it pales into insignificance, when compared with the Police’s long-standing refusal to investigate serious banking fraud and its collusion with numerous arms of state to this end.

### **NCA – malfeasance in public office over bank signature & document forgery**

In March, the National Crime Agency (NCA) claimed that it was conducting “ongoing inquiries” into allegations of widespread signature forgery by banks<sup>4</sup>. Rob Jones of the National Economic Crime Centre (NECC) within the agency said that there had been a “thorough review” of the 26 files of evidence provided to it and that working with the Financial Conduct Authority (FCA) and Serious Fraud Office (SFO), the NCA had identified a number of individuals it wished to speak to in pursuit of its inquiries.

As described in our previous release (“NCA & IOPC – determined not to act correctly over serious banking fraud”, March 2022), the NCA’s stance has remained entirely improper. The agency has now “discovered” these individuals whom they wish to speak to in order to play for yet more time but what have they been doing since the matter was first reported to it in July 2019 ? The answer is nothing<sup>5</sup>, and intentionally so, for in July 2021, an NCA spokesman confirmed that it had “no active investigation

---

<sup>1</sup> Home Affairs Select Committee report, “Police conduct & complaints”, page three, 1<sup>st</sup> March 2022.

<sup>2</sup> [7 times the Met came to Boris Johnson's rescue on Partygate - YouTube](#) - Led By Donkeys.

<sup>3</sup> ["Follow the rules" - YouTube](#) - Led By Donkeys.

<sup>4</sup> <https://www.thetimes.co.uk/article/national-crime-agencys-bank-signature-fraud-inquiry-on-track-vx9h0t76l>

<sup>5</sup> Nonfeasance - the failure to act, when action is required.

at this stage.” The NCA has tried repeatedly to pretend that signature and document forgery could be a regulatory rather than a criminal matter, which is also deeply improper.

The NCA is tasked with investigating serious organised crime, which this represents, not with covering it up and the actions of its leading officers amount to **malfeasance in public office**. This offence is committed when holders of public office act, or in this case neglect to act, in a way which constitutes a breach of the duties of their office. It carries a maximum sentence of life imprisonment.

### **City of London Police (CoLP) – again, malfeasance in public office**

Uniquely, CoLP controls the investigation of economic crime throughout the UK. It maintains the national database, the National Fraud Investigation Bureau (NFIB), reports not like every other arm of the Police to Parliament but to the Guildhall in the City of London and has been controlled by a number of senior influential figures. CoLP is responsible for the oversight of Action Fraud, whose conspicuous failings were revealed in a major exposé in the Times<sup>6</sup> in August 2019. This triggered calls for Action Fraud to be scrapped but instead after a two-year delay, it has supposedly been reformed. Consequently, the standard response of any police force remains to direct victims of serious banking fraud to Action Fraud. However, under Home Office Counting Rules, the Police have a legal obligation to record a crime reported to them and issue a crime reference number. There is no provision in law to re-direct the person reporting the crime to another agency.

The pretence, which has been maintained, for example in the parliamentary debate on economic crime<sup>7</sup> last December and at the February hearing of the Justice Select Committee (“Fraud and the Justice system”<sup>8</sup>) is that economic crime is synonymous with cybercrime, which is clearly not the case and is intentionally misleading. The testimonies before the committee of Commander Clinton Blackburn, the head of CoLP’s Economic Crime directorate, and Rob Jones of the NECC were ironic because it has been precisely those two organisations, which have wilfully covered up and refused to investigate serious banking fraud. CoLP has received copious evidence of such fraud but has deliberately shown no inclination to investigate this. In February 2017, CoLP signed a memorandum of understanding with the FCA for the exchange of information and personnel. This coincided with the successful conclusion of the HBoS Reading trial, the only successful prosecution of corrupt bankers and their professional agents ever to have taken place in the UK. However, in its immediate aftermath, the FCA chief executive, now Governor of the Bank of England, Andrew Bailey approved Lloyds’ appointment of the first of four reviews, which were largely designed to avoid awarding proper compensation to its victims.

### **Avon & Somerset Police (A&SP): malfeasance in public office and potentially more**

Notably under its former Police & Crime Commissioner Sue Mountstevens and her deputy John Smith, A&SP has steadfastly refused to investigate serious banking fraud for more than a decade. The force’s refusal has been one of the most notorious among regional police authorities, all of which have

---

<sup>6</sup> <https://www.thetimes.co.uk/article/fraud-line-scrapped-after-times-expose-n2tlkbrmv>

<sup>7</sup> <https://hansard.parliament.uk/commons/2021-12-02/debates/5435BEE5-5B49-4AF2-BFBC-32801DDD4E03/EconomicCrime>

<sup>8</sup> <https://committees.parliament.uk/event/7201/formal-meeting-oral-evidence-session/>

declined<sup>9</sup>, and would appear to have been instructed not to investigate serious banking fraud. However, their failure to prevent such wrongdoing enabled the perpetrators to continue with their careers of fraud and cause further harm to their victims.<sup>10</sup>

The wrongdoing involving Lloyds Recoveries Bristol dates from the early 1980's but went into overdrive after the 2008 banking crisis, together with its widespread cover up. More recently, complaints regarding A&SP's refusal to investigate were made to the Independent Office for Police Conduct (IOPC) but the latter intentionally deflected them, while an official request for HM Inspectorate of Constabulary (HMIC) to investigate was blocked by the Minister for Policing, Rt. Hon Kit Malthouse MP. Last autumn, A&SP tried to restrict victims of banking fraud to discussing only their own cases and prevent them submitting more extensive evidence of the long-standing frauds involving Lloyds Banking Group and its two secondary lender associates. Then, following revelations in February of further impropriety at A&SP<sup>11</sup>, the force was obliged to instruct another unnamed force to investigate this specific aspect. However, investigation of the wider Lloyds Bristol frauds continues to be resisted by A&SP, most likely on the instructions of higher authority which remains determined that the truth should not become public knowledge.

### **South Wales Police: further malfeasance in public office**

In 2018, a whistleblower from a major firm of solicitors used by Lloyds Banking Group provided a detailed account involving the suspicious death of a member of their firm and alleged serious criminal wrongdoing by senior figures at the bank. Further details are withheld for legal reasons. However, the individual who died is believed to have been involved in the securitisation of assets, which had been obtained by the bank from distressed customers, in a process whose legality was highly suspect. The misappropriation of business customers' assets at a deep discount to their true value and their subsequent sale, bundled up in securitised form, at a very significant profit for the bank, constituted a central feature of the Lloyds' frauds. More than three years ago, the whistleblower's letter was provided to South Wales Police but the force has deliberately taken no action and the matter buried. In August 2020, the CBR Conduct Costs project undertaken by CASS Business School, University of London revealed Lloyds to be the third most heavily fined bank world-wide and that was without its Asset Theft Frauds<sup>12</sup> being taken into account.

**For many years, the Police has declined to accept evidence and investigate serious banking fraud. Given the major significance of the issues involved, it is likely to have done so on the instructions of Government and the Establishment. Widespread criminal conduct has been covered up and the Rule of Law extensively violated. Such malfeasance in public office has had appalling consequences for its victims. The implications for our country are immense because no-one any longer can trust the Police, which has conclusively demonstrated that its primary loyalties are to the state, and not to society as they should be.**

---

<sup>9</sup> With the notable exception of Thames Valley Police's investigation and successful prosecution of the HBoS Reading fraud (Operation Hornet).

<sup>10</sup> The Accessories and Abettors Act (1861) may also apply.

<sup>11</sup> <https://www.bbc.co.uk/news/uk-england-bristol-60260364>

<sup>12</sup> See second row of icons on [www.lloydsbankassetfrauds.com](http://www.lloydsbankassetfrauds.com)