

## **Stockbroker and alleged £1.2 million mortgage fraud**

Jae Carwardine represented MC in Operation Russo, a case spanning over a period of 2 years.

The case heard at Harrow Crown Court concerned a stock broker, facing allegations with seven other co-accused of conspiracy to launder money in the sum of £1.2m emanating from a mortgage fraud.

MC was first arrested on the 18 May 2010 in connection with an investment account which was opened in his capacity as fund manager at Savoy Investments Limited. The monies used to open the account came from criminal property stemming from the mortgage fraud. The potential implications for him professionally were devastating.

Throughout, MC vehemently denied that he had any knowledge or suspicion that the money was in fact criminal property.

On 27 September 2012, after compelling arguments were presented by the Defence, the Crown Prosecution Service formally offered no evidence against him on the basis that there was insufficient evidence to warrant a realistic prospect of conviction.

MC was one of only two defendants cleared of all charges in this case.

For more information please contact:

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