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## FCA urges victims to come forward after Court orders compensation for victims of illegal investment scheme

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Following a hearing before His Honour Judge Hehir in Southwark Crown Court, the FCA has secured asset confiscation orders against 6 individuals who had been convicted of criminal charges in relation to an illegal investment scheme.

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The 6 individuals were convicted and sentenced to terms of imprisonment totalling more than 28 years following the [FCA's largest fraud prosecution \[1\]](#).

The court made confiscation orders against Michael Nascimento in the sum of £976, 508.83; Charanjit Sandhu in the sum of £391, 680.17; Stuart Rea in the sum of £46,183.74; Ryan Parker in the sum of £345,775.52; Jeannine Lewis in the sum of £105,538.00 and Hugh Edwards in the nominal sum of £1 (given he has no available assets to meet any order). The court also ordered these amounts be paid as compensation to the victims of the illegal investment scheme.

The FCA has carried out extensive inquiries to identify all victims and has been in contact with all except approximately 20 individuals. The FCA is now making a final call for the remaining victims to come forward.

If investors have not been contacted about the scheme by the FCA already and bought shares issued in one or more of the following names - Pearl Island International LLC; Paragon Private Wealth LLC; Berkeley Brookes LLC; Atlantic Equity LLC – they should please contact the FCA with details of their investment as soon as possible by 16 July 2021.

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The FCA can be contacted in the following ways:

- emailing: [Tidworth.info@fca.org.uk](mailto:Tidworth.info@fca.org.uk)
- calling: Freephone 0800 111 6768 or 0300 500 8082
- writing to: Financial Conduct Authority, Unauthorised Business Department, Operation Tidworth Case Team, 12 Endeavour Square, London E20 1JN

### Notes to editors

1. The Court also imposed default prison sentences under the terms of the Confiscation Orders for each of the individuals, which means that they would each be liable to serve a term of imprisonment in the event that they do not satisfy their respective Confiscation Orders. Michael Nascimento received a default prison sentence of 7 years. Charanjit Sandhu received a default prison sentence of 4 years. Stuart Rea

received a default prison sentence of 3 months. Ryan Parker received a default prison sentence of 3 years. Jeannine Lewis received a default prison sentence of 15 months.

2. The shares in the illegal scheme were sold through a number of companies as follows: Morgan Forbes (UK) Ltd; Acropolis SGPS; Amber Crest Investments; Paragon Private Wealth; Ocean Peak International; First Capital Wealth Limited; Bishops of Mayfair Ltd; Walberg Dillion Reid Ltd; Sterling Capital Corporation Ltd.
3. In addition to these offences, the confiscation orders for Michael Nascimento and Charanjit Sandhu take into account their criminal benefit from separate offences not related to this FCA prosecution. Those separate offences were prosecuted by the Crown Prosecution Service ("CPS"). The amounts confiscated from both Mr Nascimento and Mr Sandhu will also be used to compensate the confirmed victims of those other offences, and any queries in relation to compensation for those separate offences should be directed to the CPS.

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## Links

- [1] <https://www.fca.org.uk/news/press-releases/michael-nascimento-sentenced-11-years-imprisonment-fca-prosecution-investment-fraud-operation-tidworth>
- [2] <https://www.fca.org.uk/news/media-centre>