

Name: Alert ID: TMML202403984572 A group of fraudsters from the East of England who conned more than 50 people out of millions of pounds were today (26 April 2019) sentenced to a combined total of 21 years in prison at Southwark Crown Court. The group ran a 'boiler room' scam from 2014 to 2016, convincing elderly and vulnerable people to invest in fake companies. Some people were scammed more than once and one 83-year-old lost over £1m. After a number of concerned victims contacted police, an investigation was launched by the Eastern Region Special Operations Unit (ERSOU). Forensic Analytics provided expert witness testimony on behalf of the prosecution. Barry Spearing, 58, from Suffolk was jailed for six years and Muhammad Tanveer, 30, from Romford, received a seven year sentence. Shaun Cross, 30, from Orpington and Ryan Weston from Wisbech, were jailed for four years and three years respectively. Accomplices Lucy Richardson, 25, Mandy Cross, 59, from Orpington, Mark Bowman, 55, from Whitley Bay and Philip Hunt, 32, from Norfolk all received suspended sentences. A 'boiler room' fraud sees criminals cold calling or emailing their victims pretending to be from an established and legitimate company to persuade them to invest in worthless or non-existent stocks, often using high pressure sales tactics. Detective Chief Inspector Liz Fernandes, who led the investigation, said: "These ruthless criminals conned many innocent people out of money they had worked hard for throughout their careers, tricking them into investing into non-existent companies and stocks. The sentences handed out today can never make up for the traumatic impact this has had on the lives of the victims, but we hope that it has brought them some closure. This was an incredibly lengthy and complex investigation and our officers have worked tirelessly in bringing these offenders to justice and ensuring they will remain behind bars for a considerable amount of time."