

Name: Alert ID: TMML2024039294533 An investment conman is starting a prison sentence, six years after I warned about him. Robert McKendrick finally came to grief after ignoring court orders by trying to hide his loot from investigators. I told in March 2013 how he was behind African Land, which was flogging investments in rice plantations in Sierra Leone with the slogan "We harvest – you profit". It offered juicy potential annual returns of 15%, but I told how you might be buying land that was over-priced and impossible to sell. In fact, African Land sold more plots to investors than it owned – it had 3,000 acres but flogged 5,365. Half of the money paid by investors disappeared into the pockets of Capital Alternatives Limited, which marketed the scheme, as commission. In 2013 the Financial Conduct Authority stopped it from recruiting more investors and obtained a freezing order against McKendrick, who lives in posh Alderley Edge, Cheshire. In 2015, African Land was put into compulsory liquidation in the High Court on the grounds that it was not regulated and so was operating illegally, a finding later confirmed by the Appeal Court. In March last year, the High Court ordered that around £17million should be repaid by leading figures in the schemes including 60-year-old McKendrick and accomplices Renwick Haddow and Marcia Hargous. Haddow, 50, is currently in the United States where he's been charged in connection with separate investment scams that allegedly defrauded victims of £28million. The UK courts made a further freezing order requiring McKendrick to disclose all his assets and barring him from disposing of them. Now he's been jailed for six months for contempt of court after trying to siphon away funds. "Mr McKendrick misled investors and then, in contempt of court, failed to comply with court orders requiring him to properly account for the losses," said Mark Steward, Executive Director of Enforcement and Market Oversight at the Financial Conduct Authority. "The FCA will ensure that defendants who mislead investors are held to account to the fullest extent possible."

The regulator revealed how sneaky McKendrick had diverted rental income from his portfolio of buy-to-let properties to his wife. Mr Justice Marcus Smith noted in sentencing that he had admitted and apologised for the breaches but they were "many, varied and deliberate". McKendrick was the main director and sole shareholder of African Land, also known as Agri Capital. He was also involved in a second unlawful Sierra Leone scheme called Reforestation Projects, aka Capital Carbon Credits. Now that he has finally come clean about his assets, the FCA will try to recover as much as possible for investors. Anyone who invested in African Land or Capital Carbon Credits needs to complete a questionnaire and send documents by 31 March 2019 – more information here: Investors in any of the four schemes who have not yet contacted the FCA should do so, even if they no longer have records of the investments. In the first instance, they should email CALInvestors@fca.org.uk or write to the FCA at: Freepost RTZE–RHAL–URAJ, marked for the attention of UBD JD/CG RE00718, Financial Conduct Authority, 12 Endeavour Square, London E20 1JN. If you've been approached to put your savings into an investment or pension scheme, you can check it on the FCA's site [here](https://www.fca.org.uk). The regulator also wants to hear from victims of a £33million land investment fraud. Around 870 people were conned by Countrywide Land Holdings Limited, Regional Land and Consolidated Land UK Limited. Sales reps lied about the development prospects of the greenfield sites, which turned out to be worthless. In December, Countrywide Land ringleader 38-year-old James Maynard from Croydon, Surrey, was jailed for seven and a half years for conspiracy to defraud. He had fled to Cyprus and was caught after sneaking back into Britain. The regulator has received £2.5m from a related Panama company Paradigm Consultancy S.A. which will be returned to eligible investors. Investors who have not yet contacted the FCA, should do so even if they no longer have records or documentation relating to the investments. In the first instance, they should email paradigm.investors@fca.org.uk or write to the FCA at Freepost RTZE–RHAL–URAJ, for the attention of UBD RC RE00654, Financial Conduct Authority, 12 Endeavour Square, London E20 1JN.