

Name: Alert ID: TMML2024038513245 The Serious Fraud Office has charged three men in connection with the collapse of an investment fund. Timothy Schools, David Kennedy and Richard Emmett are facing different charges ranging from fraud to transferring criminal property. The SFO said the trio had diverted money from the Axiom Legal Financing Fund for their own benefit. It said in a statement: "The Serious Fraud Office has charged three men with multiple offences in connection with its investigation into the collapse of the Axiom Legal Financing Fund. "Timothy Schools, David Kennedy and Richard Emmett are charged with carrying out a fraudulent scheme to divert money from the Axiom Legal Financing Fund for their own benefit." Schools, a 59-year-old former solicitor, has been charged with three counts of fraudulent trading, one count of fraud and one count of transferring criminal property. Kennedy, 67, is charged with one count of fraudulent trading, while Emmett, 47, faces one count of fraudulent trading, and another of being concerned in an arrangement which facilitates the acquisition, retention, use or control of criminal property by another. The charges follow a three-year investigation by the SFO into the case. The SFO said it was unable to comment further as the cases are now live criminal proceedings. The men's lawyers have been contacted. The case is listed for September 30 at Westminster Magistrates' Court.