

PRESS INFORMATION

For immediate release
18th June 2012

Serious Fraud Office drops Vincent Tchenguiz as a suspect in Kaupthing investigation

Vincent Tchenguiz, Chairman of Consensus Business Group ("Consensus") is delighted to announce that he has been informed by the Serious Fraud Office ("SFO") that he is no longer being treated as a suspect in their long running investigation in to the collapse of Kaupthing Bank ("Kaupthing") in October 2008.

Vincent was arrested by the City of London Police in a dawn raid in the early hours of the morning on 9th March 2011. The offices of Consensus, were also raided and a vast quantity of documents was seized and the contents of the company's computer servers were copied.

He was held for 14 hours – although he was questioned for less than one hour – and released without charge the same day.

Subsequently, the SFO conceded that all of the allegations put before Mr Justice Worsley at the Old Bailey, in respect of Vincent Tchenguiz, were false and that the warrants were obtained unlawfully. However, until today, they have persisted in maintaining that, despite the catalogue of errors in their handling of the case, Mr Tchenguiz was still a suspect.

Vincent Tchenguiz commented:

"It is nearly 15 months since the SFO had me arrested – in a publicity driven dawn raid. Since that time I have maintained my innocence. I have consistently explained to the SFO that they had got it completely wrong – but, as their investigation collapsed around their ears, they stubbornly maintained that they regarded me as a suspect. The damage to my reputation and the business has been massive.

"It is a huge relief that, under the new Director of the SFO, this shadow has now been lifted and I can get on with rebuilding my life and my business interests. The damage, however, has still to be accounted for."

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