



Keith Conner - Former Ascot property developer jailed for £640k fraud (SE 05.17) HMRC image

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Former Ascot property developer jailed for £640k fraud

A former Ascot-based property developer, who hijacked details of an offshore company in the British Virgin Islands and forged documents to commit fraud and evade VAT, has been jailed for three years and seven months. He was also trading while disqualified as a company director.

HM Revenue and Customs (HMRC) investigators discovered that in June 2011 Keith Conner, 55, hijacked the details of the British Virgin Islands registered company, Pruton Investment Holding Ltd, to buy and sell a residential

property in Thurloe Square, Kensington, London. Conner then forged a Power of Attorney document, in the name of a Malaysian businessman, to transfer the £309,000 profit from the London sale into a company bank account he controlled.

A similar property deal in October 2011 involved the purchase and immediate sale of a business property in Earls Court Road, Kensington. Conner again hijacked the details of a company to commit the fraud, this time a UK based company, Bishopsgate Homes Ltd. Investigations showed that signatures had been forged on the contracts, leading to £331,000 in profit from the sale being paid into another bank account Conner controlled. The directors of the UK business had no involvement with their company being used for such a transaction.

None of the profit from either sale was declared to HMRC, meaning the tax wasn't paid, and as a business property, VAT was due on the Earls Court Road purchase and sale. Conner failed to declare or pay this money to HMRC, evading £150,000 in VAT.

Conner also used counterfeit 'proof of funds' letters to carry out the fraud and was trading while disqualified as a company director.

Conner, who lived an affluent lifestyle in his multi-million pound former Ascot home, pleaded guilty to five offences at Reading Crown Court in January 2016 and was jailed for three years and seven months at Reading Crown Court on 21 April 2017.

Sentencing had been delayed to allow Conner time to sell his Ascot home to pay any future confiscation order, which was set at £640,709 at the sentencing hearing. This includes £150,000 to be paid to HMRC for the VAT evaded. Conner was further disqualified as a company director for seven years.

Notes for Editors

1. Keith Robert Conner (27/05/1961) a former property developer of Coronation Road, Ascot, Berkshire, at the time of the fraud, and now of Gardeners Lane, East Wellow, Romsey, Hampshire.

2. Conner was charged in September 2014. He pleaded guilty on 25 January 2016 to:

- Two counts of fraud by false representation, contrary to sections 1 and 2 of the Fraud Act 2006 - he dishonestly made false representation that he was acting on behalf of Pruton Investment Holding Ltd and Bishopsgate Homes Ltd;
- Possession or control of articles for use in connection with fraud, contrary to Section 6 of the Fraud Act 2006 – counterfeit ‘proof of funds’ letters;
- Being knowingly concerned in the fraudulent evasion of VAT, contrary to Section 72(1) of the VAT Act 1994;
- Contravening a company director’s disqualification order, contrary to Section 13 of the Company Directors Disqualification Act 1986 – Between January 2009 and May 2013 Keith Conner was concerned in the promotion, formation or management of a company, namely Pruton Investment Holding Ltd, Bishopsgate Homes Ltd, Radial Europe Properties Ltd and Faircross Investments Ltd, without the leave of court.

3. Companies with names similar to those listed are not part of this investigation. The Directors of Pruton Investment Holding Ltd and Bishopsgate Homes Ltd had no involvement with their company details being used for these transactions.

4. A photo is available on HMRC’s Flickr channel www.flickr.com/hmrcgovuk

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