



Financial Supervision Commission

P.O. Box 58, Finch Hill House, Bucks Road, Douglas, Isle of Man, IM99 IDT

PUBLIC NOTICE

This notice is issued by the Financial Supervision Commission ("the Commission") in accordance with the powers conferred upon it under Section 22 of the Financial Supervision Act 1988.

Welsham, Welsham & Fulham

The Commission has recently become aware of emails purporting to originate from the above entity which claims to be a firm of Attorneys, Solicitors & Advocates and which gives as its address Welsham Court, Mount Havelock, Douglas, Isle of Man.

The emails purport to be sent by a Frank Welsham who claims to be the Principal Partner in the above firm.

The emails claim that the above firm is a "law firm of repute in the Isle of Man which has been in existence for over 3 decades now". They say that the firm has "stumbled on some missing documents of a dead client" of theirs which "states the location of some funds stashed in his secret account". They go on to say that these "funds" amount to "US\$28.80 Million USD", that the "bank is on the verge of passing funds as "UNCLAIMED"" and that they have contacted the recipient "so as to present you as the NEXT OF KIN of the deceased thereby making it possible for the bank to send the money to your account."

The email states that "The deceased is by the name of THOMAS WILLS RADCLIFF C.E.O, T.RACLIFF (sic) LIMITED, Greeba Works Market St. Douglas, Isle of Man, IM1 2PE United Kingdom." and offers the recipient "30% of the said amount" for agreeing to help move the alleged money.

Welsham, Welsham & Fulham is not a company incorporated within the jurisdiction of the Isle of Man. It is not registered as a foreign company having established a place of business on the Isle of Man. It is not registered as a business name on the Isle of Man.

Enquiries by the Commission have revealed that neither Frank Welsham nor Welsham, Welsham & Fulham are known to the Isle of Man Law Society.

Details of all firms regulated by the Isle of Man Law Society are available on their website at www.iomlawsociety.co.im.

The Commission has established that there is no such address as "Welsham Court, Mount Havelock, Douglas, Isle of Man".

Although there is a genuine Isle of Man company at the Market Street address stated in the email, the Commission is satisfied that all of the claims regarding the alleged "Thomas Wills Radcliff" are false. The Commission has established no genuine association between Welsham, Welsham & Fulham and any genuine Isle of Man companies or persons.

The Commission has established no genuine links between Welsham, Welsham & Fulham and the Isle of Man.

The emails seen by the Commission, purporting to originate from Welsham, Welsham & Fulham, lead us to suspect that they may be being used to tempt victims into some kind of advance fee fraud.

Under the circumstances, the Commission would strongly urge persons considering dealing with this entity to exercise the greatest possible caution before proceeding, bearing in mind the contents of this public notice.

Any persons who are already involved in any dealings with the above entity and have concerns should contact the Enforcement Division on +44 1624 689313 or by email to fsc@gov.im.

Any persons who have paid away funds as a result of contact with the above entity should contact their local Police Fraud Unit without delay.

FSC Reference: JPM/25/2004

20th August 2004