

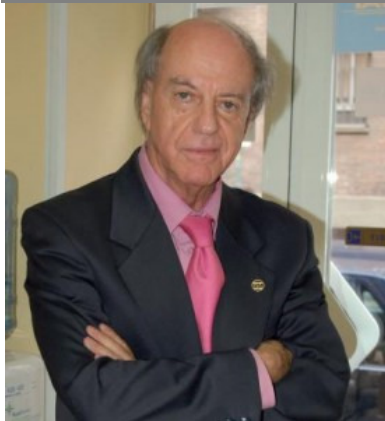
Extract from the Olive Press Monday 6th June 2011

Spanish lawyer Jose Luis Garcia Maseda in court

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EXCLUSIVE By Jon Clarke and Wendy Williams

A LAWYER who may have defrauded up to 200 expats is finally facing justice.



Jose Luis Garcia Maseda, 69, is being grilled along with 11 associates – including one Briton – over an alleged fraud that saw him take millions from a string of clients, the majority of whom are British.

His arrest follows a lengthy investigation that began in 2009 sparked by a joint action involving dozens of expats scattered around Andalucia.

There are now upwards of 45 victims who have joined forces to pursue Maseda in the courts in a case that already amounts to 1.4m euros.

But lawyers believe the number of victims could be ‘as many as 200’.

Lawyer Juan Carlos Carrasco García who is leading the case on behalf of 25 clients said: “This is the culmination of years of hard work and is great news.

“It is an important case in the fight against the corruption that exists on the Costa del Sol.”

Appearing at Torremolinos court last week Maseda pleaded not guilty, blaming the recession for his precarious financial situation.

But, according to lawyer Carrasco, five of his associates, including his son and wife, confirmed that houses and possessions in their names were actually purchased by Maseda.

Police have also questioned Briton Michael Braban, 67, who is assisting the police in their investigation.

The owner of property company Spanish Partners, from Mijas, added: “ I’m one of the victims myself.”

The Olive Press first reported in 2009 how Maseda, who claimed to be a lawyer, financial consultant and tax advisor, convinced hundreds of clients to invest their money from his Eurobrokers office, in Arroyo de la Miel.

Most accounts were strikingly similar, with smooth-talking Maseda having been recommended to them via a series of third parties, or even local banks.

In many cases he even persuaded his victims – using perfect English – to sign over power of attorney ‘to lighten the paperwork’ which enabled him to take out massive mortgages in their names.

Victims only became aware when instalments began to be charged monthly or in some cases when they were contacted by the banks for defaulting on repayments.

The Olive Press spoke to over a dozen expatriates, some of whom now claim to be facing financial ruin.

One client, from London, claims he is owed 80,000 euros after investing the money in the controversial Valle Rosario del Golf development, near Antequera, through Maseda five years ago.

Another expatriate handed Maseda 75,600 euros for the same golf development in which ‘not one brick was laid’.

BMW-driving Maseda, who was born in Madrid, disappeared in 2009, but was tracked down to an exclusive estate near Malaga by the Olive Press last year.

The investigation is now ongoing and could take up to a year.

“It is going very well and I hope to be able to recover all my clients monies,” explained Carrasco.