



Penman and Sommerlad at their best...

Boiler room share scams: we wouldn't go near any of these companies

By [Andrew Penman](#) on January 5, 2011 11:45 PM [in Investments](#)

According to its website, Tudor Asset Management has "long been an acknowledged leader" in investments.

Odd then that the site was only created last September. We tried to ask them about this, but their email address doesn't work.

So we rang the number on the website - it turns out to just be a call management centre - and were given two more email addresses. Which didn't work, either.

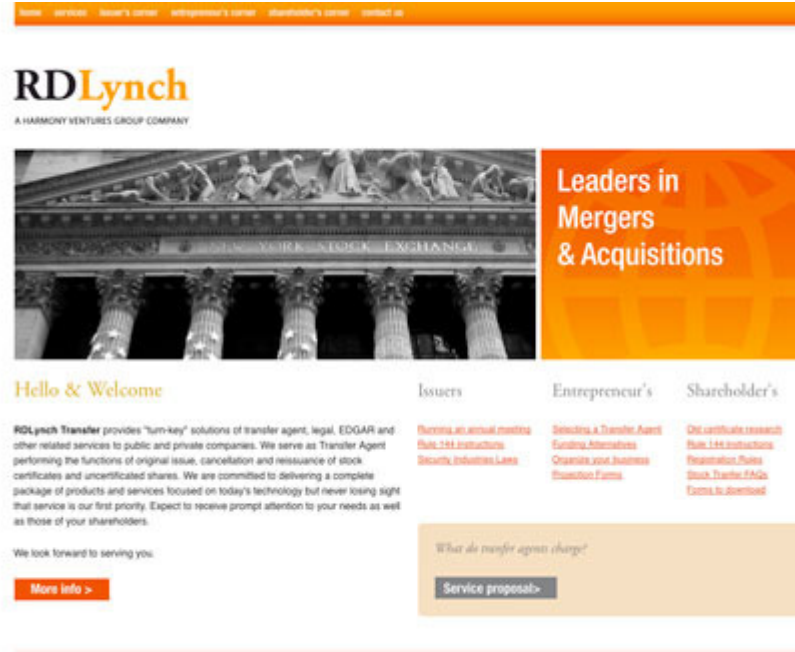
Similar story at Masters Financial Corporation, which boasts of "excitingly dynamic business opportunities" since 2000, despite a website that's only four months old.

Both companies have just been added to an [online list](#) published by the Financial Services Authority of firms that are not authorised to trade.

If you buy shares or other investments through unauthorised firms you can't use official complaint or compensation schemes if the deal goes sour.

When the FSA exposes new firms, we're adding them to our website, hopefully giving potential investors warning before it's too late.

UPDATE 12/1/11:



Here are the latest firms added to the Financial Services Authority list of ones best avoided:

Harmony Ventures and RDLynch Trader - both use the same website, www.rdlynchtrader.com (above). Hit the "contact us" button on the site and you don't get a phone number or address, just a blank e-form to complete, which is rarely a good sign;

first-global.us;

Diamond Financial Services - note, Ocean Finance and Mortgages Limited which trades as Diamond Financial Services has no connection whatsoever with the unauthorised operation of the same name;

Rothman Securities Inc, which uses the address Level 8, St James House, Danes Road, Manchester and website www.rothmanoffshore.com. Note, this lot have no connection with Rothman Securities of Southampton, a firm which is registered with the US Financial Industry Regulatory Authority;

Telecorp.

UPDATE 17/1/11:

More "investment" firms have been added to the Financial Services Authority list of ones you should avoid because they're not regulated. The latest are:

Smith Capital - despite the name the website www.smith-cap.com is registered to an address in Madeira;

Carrington Noble. Funniest bit of its website www.carringtonnoble.com is the "Board of Directors" page which doesn't name any, err, directors. Again, a British-sounding company but the website is registered in Budapest.

Whitehouse Capital Limited, alleged address is Overseas House, 66-68 High Road, Bushey Heath, Herts WC23 1GG. In this case, this really is a UK-registered company. But its sole director is listed as a Chin Ong Gong of Singapore. His previous companies, Majestic Funding International Ltd and Majestic Plus International Ltd have both been dissolved.

UPDATE 19/1/11:

Three more new names have appeared on the Financial Services Authority alert list:

*Kirkland Gray. Lovely blurb on its website (below) www.kirklandgray.com - "Our team is fully committed to represent you with the highest standard of integrity and purpose." Sure they are.



*Paul L Thomas, who uses the email addresses paullynnthomas@gmail.com and paulthomasrbs@gmail.com;

*Finally, there's Share Sales Pty Ltd.

UPDATE 25/1/11:

New names to avoid:

Green Tree Financial Advisors Inc (www.greentree-financial-advisors.us);

Rooney Gallagher Private Equity Partners (www.rooneygallagher.com);

Thompson Cartwright Group (www.thompsoncartwrightgroup.com);

Wentworth and Gerrard International Capital (www.wginternationalcapital.com).

27/1/11:

Car Hire & Cheap Car Insurance for 17+;

Hardcastle, who use the address 20 Broadwick Street, London;

Mr Insurance.

28/1/11:

Office Administration Services Limited.

7/2/11:

Orange Finance Group UK;

REF Capital Markets, www.refcapitalmarkets.com;

Vantage Equity, www.vantageequity.com.

9/2/11:

International Stock Transfer Administration - www.stocktransfer.org;

RBEF Limited - www.rbef-limited.net.

10/2/11:

Alliance Credit Insurance, www.alliancecredit-insurance.com

United Wealth.

14/2/11:

John Windsor and Associates, www.johnwindsorandassociates.com.

23/2/11:

Hoffman Charles Securities;

Brooks and Hawthorne Consulting Ltd - www.brooks-hawthorne.com;

Centex Resources - www.centexresources.com;

New Waterford Ltd - www.new-waterford.net. The website of this lot even use an FSA number, 221083, presumably to give themselves credence. But even this should ring alarm bells because while their name is New Waterford Limited, the website links the number to a company called Waterford Corporate Financial Limited. In fact the number was for a company with a slightly different name, Waterford Corporate Finance Limited, which was dissolved in 2008 and is therefore no longer authorised by the FSA.

4/3/11:

Global Equity Partners/GE Partners, www.gepartnersplc.com;

Bryant Shaw LLC, www.bryantshaw.com.

9/3/11:

Assicurazioni Rossi Ricordi Ltd - according to Companies House the sole director is a Tarek Haddad of 4 Princes Street, London W1 (this is a virtual office), but who also lists his country of residence as Lebanon.

Dennis Wai Nam Ng;

Bluegate Commodity Ventures - www.bluegateventures.com.

10/3/11:

Quickest Homesale Limited;

Division Sunlife Offshore Limited;
Abbotts Investment Group - www.abbotsinvestmentgroup.com;
Occidental Capital Partners - www.oxycapitalpartners.com;
Rayburn Watson and Associates - www.rayburnwatson.com.

15/3/11:

www.unlockmypension.net;
Mathisen Financial - www.mathisenfinancial.com;
Price Webb Associates - www.pricewebbassociates.com;
Richmond & Co Associates Limited;
Hypo Venture Capital, www.hypovc.com.
B Gold International LLC;
Cooper Company Management - www.coopercompanymanagement.com;
HVC Asset Management Limited;
HVC Securities Limited;
Rattenbury Group - www.rattenburygroup.com;
Sino Trade Europe - www.sino-trade-europe.com;
Walter Parker Group - www.walterparkergroup.com.
Charles Schwab. NOTE: this lot, which uses the number 0203 371 85966, is totally unconnected to the respected Charles Schwab UK Limited, which IS registered with the FSA, number 225116, and Companies House number 04709153.

18/3/11.

International Board of Mergers and Acquisitions, www.ibma.us;
Mayfair Capital Investments, www.mayfaircapitalinvestments.com. This lot, which gives an address in Zurich, has no connection whatsoever with Mayfair Capital Investment Management Limited of London which IS registered with the FSA.

29/3/11

Harris James Associates, www.harrisjamesassociates.com;
GMM Equity Holding, www.gmmequityholding.com;
Starke Wealth Management, www.starkewealth.com;
Wolfgang Investment Group, www.wolfganginvestmentgroup.com;
BreezeFX Affiliates, www.breezefxaffiliates.com - they have no connection whatsoever with genuine FSA registered firm Finotec Trading UK Limited which used a former trading style of breezefx.com;
Hifx-asia.com - no connection at all with FSA registered firm HiFX PLC.

31/3/11.

TPG Securities, www.tpgsecurities.com. Please note, TPG Capital LLP does not have a subsidiary called TPG Securities and wishes to completely disassociate itself from the unauthorised entity.

6/4/11.

Banque Internationale Ltd;
Capital Wealth Management - www.capitalwealthmanagement.co.uk;
World Securities Authority - www.wsauthority.org.

12/4/11.

St. James Wealth - www.stjwealth.com. This has no connection at all with the FSA registered

St James's Place Wealth Management Group plc and St James's Place Wealth Management (PCIS) Ltd.

14/4/11.

FASD International Limited, <http://fasdinternational.com>;
General Investment Trading Limited;
PFR Services - Planning For Retirement, <http://www.pfrservices.com>;
Cromwell and Goodwin, www.cromwellgoodwin.com;
Global World Acquisitions, www.globalworldacquisitions.com;
Starke Wealth Management;
Thomas Anderson Advisory, www.thomasandersonadvisory.com.

20/4/11.

Dom-Comp, Crusader House, London EC1V 4PY.
Karway Transfer, www.karwaytransfer.com.

21/4/11.

Abberley Capital, www.abberleycapital.com;
Brookes & Associates, www.brookes-associates.com;
Macintyre Schaffer, www.macintyreschaffer.com;
Distressed Acquisitions Commission, www.distressedac.com. Considering that this lot are not authorised by the Financial Services Authority, it very cheekily [carries "a list](#) of unlicensed overseas companies and suspected scam websites which have come to the attention of the Distressed Acquisitions Commission." There's an obvious omission in the list: if you click on "D" you won't find Distressed Acquisitions Commission.

28/4/11

Allendale Development (or Allendale Developments) Ltd, www.allendale-ltd.co.uk;
Charles Schwartz International, www.charlesschwartzinternational.com;
Chesterfield Ltd, www.chesterfield-ltd.com;
Tony Oliver;
Broompark Investments Ltd, www.b-pll.com.

5/5/11

Harmonie Worldwide LLC;
Elite EEA, www.elite-eea.com;
iTaxation Corporation Ltd, www.itaxation.com.