

Peter Bibby on the run while other boiler room crooks get jailed

By [Andrew Penman](#) on October 5, 2011 4:13 PM [in Investments](#)

Seven crooks who ran an £8million boiler room scam flogging worthless shares in a supposedly successful bio-diesel enterprise have been jailed for a total of 39 years.

Worldwide Bio Refineries was portrayed by cold callers as a fantastic investment, turning vegetable waste into fuel, but it was a dormant company with just £20 in its bank account.

The Serious Fraud Office says: "The share-selling was undertaken by salesmen working from a number of boiler rooms in Marbella and Barcelona although many of them used false names and claimed to be calling from offices Frankfurt, Stockholm or Amsterdam.

"The business prospects of the company and the bio-diesel market were inflated by WBR's directors and the salesmen, who claimed that substantial international business was being done and that the business's shares were valued at £110 million.

"Investors believed that their investment in a successful bio-diesel enterprise would net them significant short term returns, bolstered by claims that WBR was to be floated on the stock market which would result in a significant increase in share value. These claims were bogus.

"The reality was that the UK bio-diesel plant produced no output and, with only limited imports coming from a Singapore plant, WBR was not being managed with any intention of it becoming a growing commercial success generating profits from sales of bio-diesel. WBR was simply a vehicle for fraud."

At Ipswich Crown Court, Dennis Potter of Singapore, born April 1939, was jailed for seven years. Redmond "Ray" Charles Johnson of Tyne and Wear, born September 1944, got three years.

From Marbella, Steven John Murphy, born in February 1976 and Greg Pearson, born August 1973, both got six years inside.

From Hertfordshire, Paul Daniel Murphy, born in September 1973 got six years and Lee Eliot Homan, born in July 1972, got five years and six months.

Peter Bibby from south London, born in September 1967 is on the run. He was sentenced in absentia to six years.

Serious Fraud Office director Director Richard Alderman said, "I am very pleased with the sentences in this case which reflect the callous way the criminals preyed on their victims."

Potter and Johnson were associates of Alternative Diesel Investments, run by Robert Alan Scott and an earlier "completely fraudulent" operation.