

Imperial Consolidated Group fraud: conclusion of case

Reporting restrictions have been lifted on the plea of guilty by former Imperial Consolidated Group ("Imperial") director William ("Bill") Godley for his role in a conspiracy to defraud investors.

Two other defendants, former Imperial directors Jared Bentley Brook and Lincoln Julian Fraser, have been acquitted by direction of the Honourable Mrs Justice Gloster. This follows their retrial which concluded on 28 June 2010 after 150 days. The jury had already returned a not guilty verdict on one count of conspiracy to defraud but failed to reach verdicts on the remaining count of conspiracy and counts of fraudulent trading whereupon the jury were discharged. The SFO decided not to seek a further retrial.

Proceedings resume in relation to Godley on 2 August 2010 when he is to be sentenced. (He pleaded guilty ahead of the first trial which concluded in 2008). An application for costs by Brook and Fraser will also be dealt with on 2 August 2010.