

**THE HIGH COURT
PROCEEDS OF CRIME**

[2023] IEHC 498

[2020 NO. 13 CAB]

IN THE MATTER OF SECTION 3(1) OF THE PROCEEDS OF CRIME ACTS 1996-2016

BETWEEN

CRIMINAL ASSETS BUREAU

APPLICANT

-AND-

STEPHEN BAWN MOTORS LTD AND MIKE NASH

RESPONDENTS

JUDGMENT of The Hon. Mr. Justice Alexander Owens delivered on the 28th day of July 2023.

1. This is an application by the Criminal Assets Bureau (the Bureau) for orders under s.3(1) of the Proceeds of Crime Act 1996 (the 1996 Act).
2. Stephen Bawn Motors limited (the Company) was incorporated on 19 September 2014. It then began to trade as a second-hand car dealer in Newcastle West, County Limerick. The shareholder is Stephen O’Sullivan. He and his wife are listed as directors.
3. The Company opened a current account at Bank of Ireland, Newcastle West on 22 October 2014. In November 2015, it took a letting of a vacant lot at Ballysimon Road, on the outskirts of Limerick City. The landlord was a retired motor dealer.
4. From late 2016, the sources of most of the Company’s inventory were second-hand car dealers in the UK. Many of these vehicles were bought by those dealers from UK auction houses.
5. These types of arrangement can be misused to facilitate money laundering. For example, if a UK dealer acting as a cypher for criminals introduces proceeds of crime to buy cars, then an Irish dealer in the scheme can swap value for those cars by buying them. Money paid to the UK dealer in what is ostensibly an arms-length trading transaction looks clean. The cars look clean. Proceeds of crime can be laundered into cars and receipts on both sides of that type of ostensible trading.
6. An unscrupulous second-hand car dealer has opportunities to commit fraud. For example, false invoices may be deployed to facilitate off-the-books sales and VAT fraud. False records may allocate receipts to unrelated transactions and make proceeds of sales disappear. Weak recording of cash receipts and purchases or other value received by a business may facilitate money-laundering, tax evasion or other fraudulent removal of monetary worth. Use of cash may also facilitate dishonest practices. Sales of trade-ins or costs of repairs may not be recorded. Suppliers are obliged to comply with statutory obligations relating to issue, form and content of

invoices and the keeping of proper records of purchases and sales to prevent these abuses.

7. On 15 March 2019, the Bureau seized 112 vehicles from the Company's premises. One car was subsequently returned to its owner and was excluded from these proceedings. Stephen O'Sullivan claimed another car. This car was registered in his name on 11 April 2018 and held by him on a finance lease. The Bureau also seized three cars which were parked at the house of Mike Nash. At the same time, a credit balance of €20,509.82 in the Company's current account was frozen.
8. The Bureau claims that the 114 vehicles and the frozen bank funds are derived from proceeds of crime. It claims that proceeds of crime of Limerick-based criminals were laundered into the Company and are represented by these assets. The Bureau case is that Stephen O'Sullivan, Mike Nash and Shane Curtin ran this business and were in league with criminals. It claims that assets representing proceeds of crime were introduced into this business and that transactions with some UK car dealers were part of these arrangements. The Bureau invites this Court to draw an inference that vehicles introduced into the business were paid for by value which came from unknown sources and that money from sales of many vehicles was not properly accounted for and disappeared.
9. The Bureau also claims that the Company abused the VAT margin scheme by failing to charge, collect and remit VAT on end-sales of second-hand fleet cars imported by it from the UK. The Bureau also claims that sales invoices associated with imported cars did not establish entitlement of the Company to resell those cars to end-users under the VAT margin scheme and that a liability to pay VAT has resulted.
10. Failure by a business to charge and remit proper VAT on supply of goods deprives the State of revenue. It also may give an evader competitive advantage over a tax-compliant supplier. An evader can use additional revenue from VAT-free or VAT-reduced sales to fund stock and to boost both volume of sales and gross profit margin. These benefits are derived from crime.
11. In this application the Bureau relies on material which is presented in a number of affidavits and exhibits. These include belief evidence advanced in affidavits sworn by Chief Bureau Officers on 22 July 2019 and 4 May 2022.
12. The first of these affidavits was sworn in 2019 at the time of the Bureau's application under s.2(1) of the 1996 Act. The second affidavit was sworn following review by the current Chief Bureau Officer of information contained in all affidavits and exhibits up to 5 January 2022. In the intervening period the Bureau carried further investigations and additional material was located and deposited to or exhibited. The Bureau asserts that this extra material strengthens the reliability of belief evidence that the Company's inventory of stock for resale and current account credit balance are derived from proceeds of crime. The Bureau also asserts that this material undermines credibility of aspects of evidence tendered on behalf of the Company and Mike Nash.

13. The Company and Mike Nash dispute that there is sufficient basis for this belief evidence. They challenge conclusions by a Bureau accountant that value from unexplained sources was introduced into the Company and that the business of the Company was a cover for money laundering. They challenge the methodology used by that witness and submit that assertions by the Bureau lack support. They claim that the Bureau understanding of how the Company operated is incorrect and they advance alternative explanations for matters which the Bureau expert relies on as showing introduction into the Company of funding from unexplained sources. They submit that irregularities identified by the Bureau are of a scattergun sort and cannot support conclusions which the Bureau invites this Court to draw.
14. Mike Nash claims ownership of some of the cars seized. Shane Curtin also made a similar claim. He brought and then abandoned an application to be joined as a respondent to this application.
15. The Company and Mike Nash dispute that they were in league with criminals in operating its business or that the Company was formed as a vehicle for money laundering. They complain that information provided to support association of Stephen O'Sullivan, Mike Nash or Shane Curtin with criminals or criminal activities lacks substance.
16. Chief Bureau Officers are not accountants or financial analysts. In forming beliefs they rely on analysis and opinions presented to them by such experts and other material, such as confidential information held by Gardaí, intelligence assessments, statements taken from interviewees and business records. Taken together, these pieces of information may or may not be sufficient to support a relevant belief.
17. Some material relied on may be inconsequential and incapable of providing any meaningful support for a belief.
18. If there is a gap in information presented on any matter, the Bureau runs the risk that this Court will find that belief evidence lacks reasonable foundation and must be disregarded or that the sum of admissible evidence is insufficiently persuasive to establish that an item of property is derived from proceeds of crime.
19. For instance, little support is offered for an assertion that Mike Nash engaged in ringing cars. There is nothing to show causal connection between any such activity and sales of cars by the Company. Similarly, it is impossible to infer anything from the fact that the Company sold one car which had been stolen. There was also evidence that the Company sold cars to buyers in Carlow and that a number of these buyers defaulted on car finance repayments. It would be speculation to infer from this limited information that these transactions were a fraud by the Company on the finance house. None of this material can provide any support for belief evidence tendered in support of this application.

20. The Bureau investigation uncovered one instance where a car finance agreement on which a vehicle was bought on hire purchase misstated the underlying transaction and another instance where paperwork for a proposed transaction contained similar misleading information. Evidence from a former employee of the company stated that "sometimes" value of a trade-in was inflated on applications to the finance house in order to make a sale. The Bureau has not presented evidence that this practice was widespread. Proof of higher-than-normal rate of default by customers of the Company in repaying vehicle finance is not sufficient to demonstrate reasonableness of a belief that false loan applications were defrauding the finance house.
21. It is impossible to regard proof that eight of the cars seized by the Bureau were at some stage "clocked" to reduce their mileage as providing support for any conclusions against the Company or Mike Nash on the issue of whether the items of property claimed by the Bureau are derived from proceeds of crime.
22. A Bureau witness states on affidavit that "...the number of cars that appear to have originated as qualifying Fleet Cars and subsequently treated as margin scheme is significant. It is not possible to identify the full extent of the misclassification at this time as it would require details of the full history of each car sold by the Company." Bureau witnesses did not identify in evidence any examples of cars "that appear to have originated as qualifying fleet cars." They did not perform any exercise to determine likely number of sales by the Company of UK qualifying fleet cars to end users.
23. If material which remains after insubstantial matter is disregarded demonstrates that a belief is based on reasonable grounds, that belief will be admissible under s.8(1) of the 1996 Act as part of overall evidence. Weight which a court may be prepared to place on such a belief, if deemed admissible as evidence, will depend on the strength of evidential material which underpins or contradicts it.
24. It is open to a respondent to submit that material relied on by the Bureau, taken at face value, is insufficient to demonstrate that a belief is reasonable. A respondent may show that such belief and supporting material, taken together, do not establish on a prima facie basis that an item of property is derived from proceeds of crime. A respondent may also tender evidence which demonstrates that an item of property is not derived from proceeds of crime or that any provisional conclusion that such item represents proceeds of crime should be rejected. This evidence may contradict factual assertions or challenge the basis for any expert opinion or analysis relied on by the Bureau.
25. When considering evidence in this application, the first matter which this Court must adjudicate on is the status of belief evidence of the current Chief Bureau officer. This involves examination of all material which he considered and assessment in the round of whether that material supports his belief in relation to each of the assets claimed. Does this material supply reasonable grounds for those beliefs? In this exercise this Court is confined to examination of material provided by to this Chief Bureau Officer which is capable of providing support for beliefs expressed.

26. This is tied in with assessment of whether overall evidence presented by the Bureau establishes a prima facie case that each of the assets claimed were "in possession or control" of any respondents and was "acquired, in whole or in part, with or in connection with property that, directly or indirectly, constitute(ed) proceeds of crime."
27. As a first step in considering this application this Court conducted a full evaluation of all material considered by the current Chief Bureau Officer in forming his beliefs in relation to each item of property claimed by the Bureau. This involved assessment of whether, looked at objectively, there was sufficient reliable material to support as reasonable all ingredients of each relevant belief. While the Company and Mike Nash did not tender expert evidence in challenging methodology and conclusions of the Bureau's accountant, this Court considered criticisms by the Company and Mike Nash of that expert's evidence.
28. This evaluation also involved assessment of the weight which this Court should attach to those beliefs of the current Chief Bureau Officer and a decision on whether, overall, evidence relied on by the Bureau established that each item of property claimed by the Bureau was, prima facie, "...acquired, in whole or in part, with or in connection with property that , directly or indirectly, constitute(ed) proceeds of crime."
29. If records maintained by the Company are dependable and the approved unaudited financial statements for 2015, 2016 and 2017 present a true and fair view of its financial affairs, then its business was a remarkable success. This business grew within four and a half years from a small concern with a modest stock of used cars to one carrying an inventory of 110 saleable vehicles. The Bureau estimated this inventory to be worth €1,116,679. This valuation was based on prices quoted in UK and Irish websites for similar vehicles at the time.
30. This growth was achieved without bank overdraft facilities, shareholder capital. The only assistance from the proprietor was a director's loan of €27,400 noted in the accounts and a small number of cars which constituted initial trading stock. The Company lacked a motor finance stocking facility. Its bank borrowings were confined to two loans of €25,000, advanced in October and November 2015, and a further loan of €50,000, advanced in December 2016.
31. In October 2016, the Company became an authorised credit intermediary for Bluestone Motor Finance ("Bluestone"). This assisted the business by enabling it to offer a source of vehicle finance to prospective customers who required hire purchase finance to assist in car purchases. Another result of this was that the profile of payment for cars changed from cheques, cash and bank drafts to remittances from Bluestone. Bluestone also paid commission on hire purchase car finance introduced by the Company. This additional revenue stream generated €438,558 for the Company in the period to 19 March 2019.
32. The Company maintained hefty credit balances in its current account through much of 2017 and 2018. These sometimes exceeded €300,000.

33. Total recorded receipts from sales in the trading statement for year ended 31 August 2017 were €5,301,313, of which €3,243,000 came from Bluestone. This accounted for 61% of recorded sales receipts. In the following year total recorded receipts from sales were €8,074,300, of which €6,298,000 came from Bluestone. This accounted for 78% of recorded sales receipts.
34. However, evidence tendered by the Bureau establishes as a matter of prima facie probability that this success was illusory. Much of the Company's capital to trade in cars was funded from unknown sources. Proceeds of sale of many cars sold by the Company disappeared. Company records relating to its dealings with some UK dealers are completely unreliable and point to it being in league with these UK entities and using vehicle purchases from them as a means to launder money. This evidence establishes that beliefs of the Chief Bureau Officers that its inventory of cars and current account balance are derived from proceeds of crime are well-founded and reasonable and that it is more likely than not that they were acquired in part both with, and in connection with property that, directly or indirectly, constituted proceeds of crime.
35. The Bureau affidavits set out the material which forms the basis on which the Chief Bureau Officers believe that Stephen O'Sullivan, Mike Nash and Shane Curtin have been operating in league with persons involved in organised crime and have been laundering money through the Company.
36. There is evidence that both Mike Nash and Stephen O'Sullivan had an association with a man who had a history of providing money-laundering facilities. Documents found on the Company's computer demonstrate that in 2016 a plan was afoot to route money into the Company by putting its then stock in trade into ownership of a Czech entity controlled by this man. This entity would provide finance for purchases of stock. Emails and a schedule of vehicles which was prepared around that time disclose that preparations were being made to put these arrangements in place between July and September 2016. Stephen O'Sullivan also set up a Stephen Bawn Motors Limited in the Czech Republic. Mike Nash had a falling out with this man. This led to an altercation between them in 2017.
37. In January 2019 Stephen O'Sullivan was arrested on suspicion of having paid Gardaí to obtain confidential information relating to the Bureau investigation into the Company and its controllers and their use of its business to launder money for Limerick criminals. This investigation was a closely guarded secret. According to Superintendent Nolan, the authorities discovered that this investigation had been compromised and that information regarding it had been leaked by members of the Garda Síochána to Stephen O'Sullivan. A number of Gardaí were also arrested. A file was sent to the Director of Public Prosecutions.
38. This indicates a high level of criminality and an unusual level of interest of one of the directing minds of the Company in how a secret investigation into money laundering for organised crime was progressing.

39. In essence, the Bureau relies on intelligence that the Company was set up as a front to launder proceeds of crime and that Mike Nash exercises a controlling influence, along with Shane Curtin and another man. This intelligence is a mixture of privileged Garda intelligence, disclosed intelligence, and privileged information from confidential sources. This third man is from County Limerick. Garda intelligence is that this man is an international drug trafficker with assets and criminal contacts within the State and abroad. This man has also associated since 2009 with members the McCarthy-Dundon organised crime group. In 2012 he was convicted of conspiracy to import controlled drugs into the UK and received a suspended sentence. In 2008 Mike Nash and this man were arrested at Dublin Airport and admitted that they consumed cocaine in Amsterdam.
40. Garda Intelligence is that Shane Curtin has connections with the drug trade in Limerick. In 2009 he was in a vehicle which was stopped in Limerick and Ecstasy tablets valued at €10,000 were found. This stop was as a result of confidential information. They also leased premises in Limerick City Centre that year for €80,000 over three years.
41. Superintendent Nolan states that Company vehicles were provided to Limerick criminals for use. He states that Shane Curtin remains active in importing and distributing controlled drugs and spends most of his time outside Limerick.
42. If revenue records are a correct representation of their income, Stephen O'Sullivan, Shane Curtin and Mike Nash had limited resources to provide either financial assistance or a stock of cars to the Company in 2014 and 2015.
43. Revenue records relating to Stephen O'Sullivan indicate that he did not have wherewithal to introduce capital into the Company. He was in Australia for a period in 2013. His tax returns showed that he sold cars on his own account until 2014 with a very small turnover and that he made very modest profits.
44. He described to Bureau interviewers how at the time of the business move from Newcastle to Ballysimon Road he had 18 cars to take and that his landlord left 50 or 60 old cars, which were of poor quality and low value, for him to sell on the basis that he would get a cut out each sale. He said that at the time of the move Shane Curtin had 10 or 11 cars with him in Newcastle West and that Mike Nash also had cars with him there. They moved with him. He stated that other dealers also had cars in the yard for sale.
45. Shane Curtin's Revenue information shows that he traded in vehicle sales between 2010 and 2015. His turnover in 2014 was €138,869 which generated a net profit of €14,605. His turnover in 2015 was €293,946 which generated a net profit of €11,300. He personally owned expensive motor cars from September 2015. These were bought as used cars. He bought a plot of land in Newcastle West for €30,000 in 2017.
46. Shane Curtin told Bureau interviewers that he introduced himself to Stephen O'Sullivan when he was trading in Newcastle West and that Stephen O'Sullivan agreed to sell some of his cars on the basis that profits would be split 50/50 after all expenses were paid. He

said that he let his profits build up and seldom took money out and that money which he built up was used by him to buy cars in the UK.

47. Mike Nash's revenue records disclose annual earnings of €20,400 as a car salesman between 2013 to 2016 and earnings of €15,000 in 2017. He bought land in Newcastle West for €55,000 and €200,000 in February and May 2019. No details are provided on how these purchases were funded. There is no suggestion that proceeds of crime were used. Mike Nash set up Nash Car and Commercial Sales Ltd in 2018 and is recorded as an employee from 1 January 2018 with gross pay of €24,262. This company is recorded as having received €250,000 from the Company for vehicles in 2018 and 2019.
48. Mike Nash told Bureau interviewers that he left cars with Stephen O'Sullivan to sell for him and that his involvement in the Company was limited to sourcing cars and dealing with warranty work. He stated that he had no access to bank accounts or funds and that he got Stephen O'Sullivan to write a cheque if he needed money to do a job and pay for a car. He also stated that the money stayed in the company on the basis of a pooling system and that when they had funds, they bought more cars. He was not in receipt of income from the company. He said that he bought cars from a dealer based in County Tipperary, Wilsons, and two UK dealers who he identified. These businesses operated from premises in Northern Ireland and at Doncaster in England. He stated that he did not operate the Company's bank account and that Stephen O'Sullivan made any payments.
49. Affidavits of Bureau officers and exhibits disclose that the Company began trading on 19 September 2014. It had a modest stock of second-hand cars. The first transactions on the Company's current account took place on the date it was opened. These were a lodgement of €33,500 and a credit of €12,400 which was attributed to the sale of a motor vehicle.
50. The unaudited financial statements disclosed that as of 31 August 2015 stocks of cars for resale were valued at €58,000, cash at bank and in hand was €71,524 and trade creditors were owed €54,091. Turnover on trading for that period was €1,887,647 for sales. Cost of sales was €1,762,463. The figure given for purchases was €1,820,463.
51. As of 31 August 2016 the trade creditors were €69,647. Cash at bank and equivalents was stated as €15,688. Turnover for this period was stated as €2,220,068 and cost of sales was stated as €2,020,266. Purchases were €2,191,626. These figures, when adjusted for a full year and compared with those for the period ending 31 August 2015, did not show much change in level of sales and purchases. However, the Company reported an increase in its inventory of cars for resale which was now valued at €229,400. Assuming an average cost of €6,000 per car, this would produce a stocking level of less than 40 cars.
52. Turnover for year ended 31 August 2017, as per the profit and loss account, was €5,301,313 and cost of sales was stated at as €4,608,531. This yielded a gross profit of €620,782. The closing stock of cars for resale was valued at €619,859. Trade creditors

were €112,740 and net profit was €342,040. The figures for trade creditors and net profit for the previous year were €69,647 and €58,308. Cash and cash equivalents held by the Company were stated as €153,860 as of 31 August 2017. A note describes this €153,860 as "cash and bank balances." The credit balance in the Company's current account at that time was considerably in excess of this figure. However, the amount given in the accounts may reflect an adjustment for mandates due to be presented for payment.

53. Records seized from the Company showed that 72 of the 110 cars seized by the Bureau from the lot at Ballysimon Road which represented the company's inventory were acquired from specific motor dealers and auction houses identified in affidavits of Bureau officers. Of these, 66 cars were identified as coming from specific UK dealers referred in these affidavits. Records also disclose that many of these vehicles were bought by those dealers from UK auction houses.
54. The Bureau evidence states that more of the 110 cars may have originated from two of these identified UK dealers. Statements relating to the Company's current account covering the six months of trading prior to the seizure shows payments to UK suppliers other than those which were the focus of Bureau investigations.
55. Forty-five of the cars seized from the Company's premises bore a white Tippex mark. The Bureau put a value of €381,288 on these vehicles. The purpose of the Tippex mark was to identify these cars as "owned" by Shane Curtin. He later claimed ownership of a further two cars and a van with Irish registrations and four UK -registered vehicles which were not Tippex-marked.
56. Evidence tendered by the Bureau established that Mike Nash and Shane Curtin were very involved in the affairs of the Company. They bought a large number of cars from UK dealers. The Company remitted funds to those UK dealers for these cars. These cars were then imported by the Company into the State and sold as second-hand cars. The Company arranged and paid for transport of these cars to Ireland. Some of these cars required repairs before resale. Many had not been valeted prior to purchase and were in a very dirty condition at time of delivery.
57. Bureau officers interviewed Stephen O'Sullivan, Shane Curtin and Mike Nash. A profit-sharing arrangement existed relating to cars sourced by Mike Nash and Shane Curtin. This envisaged that "net profit" on sale of each of these cars would be split equally between Mike Nash and Stephen O'Sullivan or between Shane Curtin and Stephen O'Sullivan.
58. Stephen O'Sullivan stated that the Company had eighteen cars at the time of the move from Newcastle west to Ballysimon Road. He stated that he was approached by Mike Nash and Shane Curtin when the Company was trading in Newcastle West to put stock in the yard for sale. Shane Curtin supplied ten or eleven cars at that time. Mike Nash also had cars with Stephen O'Sullivan which were brought to Ballysimon Road. He stated that other traders also left cars with him to sell. He was evasive when asked to

explain use of large amounts of "cash" to buy cars in the first and second years of trading; how a low initial level of stock generated such a high level of sales, and how increase of stock held by the Company was financed. Mike Nash and Shane Curtin stated that they supplied cars as part of a "pooling arrangement" on the basis that profits on sales would be split with the Company. They stated and that their takings were retained in the company and used to buy more vehicles when funds became available.

59. Mike Nash and Shane Curtin did not appear in records and financial statements of the Company as creditors of the Company respect of money payable under these arrangements. These records treated cars traded by the Company as purchases and sales by the Company and stock held as the property of the Company. Income was shown as derived from sale of this stock in unaudited financial statements for 2015, 2016 and 2017. Any commission earned on cars held and sold for other dealers and earned on motor finance provided by Bluestone are not separately recorded in these statements. Company records indicate that it paid for its stock and for VRT on some cars imported from the UK. Any stock bought by Mike Nash and Shane Curtin was paid for by the Company and transported to the Company's premises.
60. Twenty-one cars seized the Bureau from the Company were supplied by a Liverpool car dealer. The Bureau valued these cars at €148,236. This dealer estimated that he supplied between seventy and eighty vehicles to the Company. A Bureau officer was able to identify from records payments totalling €422,022 by the Company to this dealer between 2016 and 19 March 2019.
61. Twenty of these cars bore the Tippex mark. Mike Nash also claimed ownership of eight of these cars. Shane Curtin was the main contact point with this dealer. This dealer stated that this business relationship started in 2014. This information is verified by records of payments from the Company's current account to this dealer in January 2015.
62. Payments recorded for year ended 31 August 2018 and for the period up to 19 March 2019 suggest that many of these 21 cars were in the company's inventory for in excess of six months. This is consistent with other material showing that level of sales had reduced in the period of six months ending on 15 March 2019. Comparisons between amounts recorded as spent on acquiring cars from dealers and commission received from Bluestone during that period and those for year ended 31 August 2018 show decreased volume of sales. However, this did not apply to sales of cars recorded as supplied by two of the Company's main suppliers.
63. The Company purchased a large number of cars from Aston Barclay car auctions in England and Wilson Car Auctions in Ireland. Initially, Shane Curtin bought cars from Aston Barclay on behalf of the Company.
64. A summary prepared by a Bureau witness from payment records indicates that the Company's history of acquiring cars from UK dealers began in trading year ended 31

August 2016. During that year most of the cars originating in the UK were bought from this Liverpool dealer. The total recorded as paid to him in 2016 was €129,826. After year ended 31 August 2016, UK car dealers were the main source of stock purchased by the Company. Materials presented in evidence show that Mike Nash was the point of contact with the Company's main UK dealer suppliers other than this Liverpool dealer, and a dealer based in Essex.

65. A large number of cars were recorded as bought from three UK-based dealers. The first of these entities is located in South Armagh in Northern Ireland and operates from the garden of a private house. The second is located at Doncaster in England. The third is located in Barnsley in England.
66. Payments by the Company for cars supplied by the South Armagh dealer were by Euro denominated bank drafts and cheques, drawn in favour of a named individual who operated a Bureau de Change. The Company paid this individual €972,254 between 31 August 2016 and 19 March 2019. €81,300 was paid in the period between 1 September 2018 and 19 March 2019. Three cars seized by the Bureau were attributed to purchases from this dealer. Mike Nash claimed not to know the payee of these cheques and drafts.
67. An examination of VRT payment records and invoices held by the Company relating to vehicles supplied by this dealer showed seven instances where two different invoices were issued by this dealer for sale of the same vehicle. These invoices have different numbers or no number and in two cases the amounts differ. The sales invoice dates remain the same. A feature of some of these invoices is that it is not clear whether the amount invoiced was Euro or Sterling.
68. In two instances vehicles recorded by the Company as supplied by the Doncaster dealers were submitted for VRT on foot of invoices issued by the Northern Ireland dealer and by another UK business entity.
69. VRT records show that 36 of 82 vehicles recorded as bought from this Northern Ireland dealer were incorrectly identified as bought from the original keeper. Of the remaining 46 vehicles, three cars were submitted for VRT using invoices from the Doncaster dealer as proof of purchase. In two instances vehicles invoiced to the Company by the Northern Ireland dealer were also invoiced to Nash Cars and Commercials Ltd and these invoices were presented to VRT authorities as evidence of value.
70. The Doncaster dealership is operated by two brothers who were bankrupted in 2014. They were disqualified until September 2019 from acting as company directors in England. The Company's records attributed 28 of the cars seized by the Bureau as coming from this source. The Bureau valued these vehicles at €285,178. A list exhibited by the Bureau shows that most of these cars were bought by these dealers from British Car Auctions. Mike Nash claimed to own 22 of these cars, including one of two cars attributed to these dealers which were also claimed by Shane Curtin.

71. The total value of payments made by the Company to the Doncaster dealers between year ended 31 August 2017 and 2019 was €2,812,663. The Company held one invoice relating to a single vehicle supplied by these dealers. This invoice did not comply with the requirements of the VAT margin scheme. In the six months ended 19 March 2019 total payments by the Company to these dealers totalled €503,390.
72. One of these dealers was contacted by Bureau officers. He claimed that he believed that they had supplied about fifty cars to the Company. This information was inconsistent with records maintained by the Company. He undertook to provide invoices to the Bureau. None were forthcoming.
73. Investigations relating to these dealers established a link between them and purchase of 1,114 cars from British Car Auctions between 2013 and 2019. The sum involved in those transactions was STG€6,000,000. They live in modest cottages in Darlington. During the relevant period they had no significant means did not pay taxes. Intelligence provided by UK law enforcement body states that they associate with criminals involved in organised crime in England and that they have supplied motor cars for use by members of organised crime groups.
74. With one exception, the Bureau has not presented evidence of dates and amounts of prior UK auction house sales of cars attributed as supplied by the South Armagh and Doncaster dealers.
75. Mike Nash in an affidavit sworn on 16 April 2021 identified 131L752 as the "very first" car bought by him and sold by the Company. He stated that subsequently all vehicles were paid for by EFT to local UK agents in advance of shipment. When the Bureau investigated this claim, it discovered that the invoice submitted for VRT purposes relating to this car was false. It represented that the car was bought directly by the Company from a Birmingham auto lease company for STG€8,500 on 10 October 2016. In fact, the seller disposed of the vehicle via British Car Auctions to a concern in Tamworth on 30 September 2016 for STG€6,685.
76. On 10 October 2016, the Company made a payment of €8,800 via "Inter-pay." This payment was debited to its current account. The beneficiary was noted as being the Doncaster dealers. This was first significant payment made to these dealers recorded in the Company's current account bank statements. Other records identify this payment as relating to 131L752.
77. If James Nash did pay for this car, such payment could only have been made prior to payment by the Company to the Doncaster dealers. If that is the explanation for the transactions, both the source of funds and the means by which they passed to the UK remain unexplained. This car was submitted for VRT by the Company and re-registered in Ireland on 3 November 2016. VRT was paid by the Company.
78. Eight vehicles seized from the Company were recorded as bought from the dealer in Barnsley. The Bureau valued them at €42,675. They consisted of seven cars and one

van. Invoices for six purported sales by the Barnsley dealer were made out to a VAT registered business based in County Dublin. An invoice for the seventh sale was made out to a different Irish VAT registered entity. These businesses did not buy these vehicles.

79. The Company paid €502,732 to this dealer between the year ended 31 August 2016 and 19 March 2019. €68,262 of this was paid in the period between 1 September 2018 and 19 March 2019. Many vehicles were left by this dealer in lay-bys and other odd places for Irish hauliers to collect on behalf of the Company.
80. Three of the UK-registered cars seized by Bureau from the Company were bought from the UK dealer based in Essex. The bank statements for the Company's current account show a number of payments to this dealer over the years. Purchase records for 10 other cars supposedly acquired by the Company from this dealer in 2018 and January 2019 had different versions of the business name of the issuer, incorrect spelling of the address of the issuer and inconsistent invoice numbers. These "invoices" are consistent with use of a Microsoft package to create a bogus document. They refer to "sales tax" rather than VAT. They have no VAT number. These are obvious fakes, as are two further 2018 documents which contain misspellings. Again, these documents do not state a VAT number and one of them does not purport to be an invoice.
81. Mike Nash claimed to be "owner" of 56 of the cars seized. These included 18 cars also claimed by Shane Curtin. Four of these vehicles were supplied by the Barnsley dealer with bogus invoices to Irish VAT registered entities. Twenty-two others were supplied by the Doncaster dealers and lacked supporting invoices. Nine vehicles claimed by Mike Nash were supplied by the Liverpool dealer. This dealer told Bureau officers that he only dealt with Stephen O'Sullivan and Shane Curtin.
82. Two vehicles claimed by Mike Nash originated from a Tipperary car dealer. One was sold directly to the Company. The other was sold to Nash Cars and Commercials Ltd. This was in turn sold on to the Company immediately and paid for. Other vehicles claimed by Mike Nash were supplied by the Essex dealers to the Company. Two of the vehicles claimed by Mike Nash came from the Northern Ireland dealer and one was invoiced to Nash Cars and Commercials Ltd. The invoice for the other car was made out to the Company. He claimed ownership of a further 10 vehicles with English registrations which were either registered as in the ownership of UK residents or were vehicles for which the Bureau could not locate documentation in the records of the Company.
83. In exhibit MN8 to his affidavit sworn on 16 April 2021 Mike Nash claimed ownership of 37 of the seized vehicles and supplied details. Of these vehicles, 25 were identified by him as supplied by the Doncaster dealers; four by the Barnsley Dealers, two by Wilsons, one by Nash Cars and Commercials Ltd and two by the South Armagh dealers. This list included nine vehicles in addition to those previously claimed by him. No evidence has been produced to vouch any payment by Mike Nash for the purchase of any vehicles claimed by him in these proceedings or shown to have been purchased by him from

motor dealers and sold by the Company. When interviewed by Bureau officials he stated that the Company's current account was used to pay for cars bought by him.

84. Vehicle purchase information in the Company's early period of trading could not be reconciled with recorded expenditure. Recorded turnover in the first year of trading included sales of vehicles introduced by Mike Nash and others. A document exhibited by Mike Nash as MN1 showed that in the Company's first period of trading stock purchases accounted for 72 of 280 cars sold. Of the remaining vehicles, 18 were recorded as supplied by Mike Nash, and 39 were recorded as supplied by Shane Curtin. Forty-one were supplied by an identified car dealer. Ninety-one were listed as "private sale" and 16 were listed as "friend's car." This implies that the Company only bought €317,000 worth of cars and that most of the proceeds of sale of the others were payable to these suppliers.
85. Further investigation of cars listed as sold by the Company in this period revealed 12 other cars which were listed in records of a Tipperary dealer as sold to Mike Nash. These cars were variously listed in MN1 as "stock purchase", "Shane Curtin" or "private supply." Payment for one of the cars can be traced to a draft purchased by the Company. The Tipperary supplier denied any business relationship with Shane Curtin. None of these 12 cars was recorded as sourced by Mike Nash.
86. Manuscript records discovered by Bureau investigators showed fluctuating running totals of profit share payable to "Me" on sales over a period of two years. These records usually recorded sales in the previous month. The final or right-hand column of each line of the tabulation gave a figure representing the total of the purchase cost (net of VRT) and Mike Nash's profit share on the sale of each vehicle. The computation treated cost of acquisition of each car as an input by him. These figures were added to give a total for each trading period covered.
87. An amount was then deducted from each of these monthly totals. This amount was calculated separately and appears to comprise expenses incurred on purchasing, importing and repairing cars during the relevant period. Initials beside some of the amounts included in this calculation indicate that they related to payments or sums due to motor dealers known to have supplied cars to the Company. Other amounts may have related to repairs.
88. Similar records were discovered which related to Shane Curtin's involvement with cars bought with Company money.
89. Mike Nash states on affidavit that the Company only reported cars "on loan" to the Company in its profit and loss account and treated them as simultaneously bought and sold. A common law factor who sells as agent cars owned by others for commission calculated on net profit may maintain business records which treat those cars as stock in trade. However, business records should also reflect the fact that, pending sale, these cars are not current assets. If money is owed to a principal as a result of such agency transactions, then that principal should appear in the records as a creditor. The

records of the Company and its financial statements did not reflect any such arrangement between the Company and Mike Nash or Shane Curtin.

90. Nash Car and Commercial Sales Limited was set up with a view to Mike Nash extracting cars notionally attributed to him as part of the pooling arrangement from the Company. The nature of the arrangement made it impossible for him to do this. His claim to ownership of vehicles in the Company's 2019 inventory is untenable. Any interest which he had was entitlement to receive payment, calculated by reference to a share of notional net profit on sales of cars which he bought using the Company's money. Shane Curtin's claim to own cars bought and paid for by the Company is also untenable.
91. The Bureau relies on expert evidence of Revenue Bureau Officer 83 who is also a Chartered Accountant with experience in forensic accounting and auditing companies involved the Irish motor trade. His analysis of current account lodgements includes a breakdown of receipts comprising lodgements of cash, cheques, bank drafts or cheques, and payments from Bluestone for vehicles bought with finance and commission on finance. This witness found that in the first year of trading withdrawals were €879,523 and of these €459,432 were cash.
92. Cash withdrawals were €33,000 in year ending 31 August 2016; €88,450 in year ending 31 August 2017, €141,215 in year ending 31 August 2018 and €45,110 in the period to 19 Mach 2019. Analysis by this witness of purchases showed that an increasing number of UK cars were bought. This trend started in year ended 31 August 2016. Other information recovered from a computer in the Company's office indicates that 32 vehicles in the Company's inventory in September 2016 were supplied by the Liverpool dealer.
93. This witness attempted to reconcile the figure given in the accounts for purchases in the first period of operation of the Company as per the financial statements with what was identifiable as purchases and movements in creditors in the Company's current account. This witness concluded that in the period of operations up to 31 August 2015 the Company made cash purchases of €946,921 which were funded from unknown sources. The figure supplied by the accountant for the Company in the cash account was €848,188. The purchases recorded by the accountants in the cash account for year ended 31 August 2016 were recorded by the Company's accountants as €492,801, This witness calculated them at €572,649. In the following year cash purchases from unknown sources were identified by this witness at €576,175 and the Company's accountant identified cash purchases of €82,750 for the same period.
94. The Bureau accountant's evidence is that records maintained by the Company did not provide satisfactory explanation of the source of funding for €2,095,745 of purchases to year ending 31 August 2017. The accountant for the Company conceded that the amount in cash for the first year of trading did not "sit well" and relied on directors' representations. The Bureau accountant inferred that the Company's accountant did not know how cars were being purchased during that period and estimated the amount spent on vehicles by subtracting profit from selling price.

95. The Company's accountant claimed that growth of the business could be put down to 18 or 19 cars brought by the Company from Newcastle West to Ballysimon together with 45 cars left behind by the Company's landlord plus other cars left in for sale on commission which made the company appear to have a stock of 85 cars and look like a proper dealer.
96. This is not a credible explanation for growth of the business of the Company. Most of the cars left behind by the landlord were worthless. Thirty-five of these vehicles were still present on the lot when the Bureau seized the Company's stock in March 2019.
97. The Company's accountant also conceded that stock-taking procedures operated by the Company were unreliable. Information supplied in the context of the plan to use the Czech money-laundering scheme included a list of vehicles held by the Company on 14 September 2016. Colour coding corresponded with origin assigned to some of these vehicles. Irish-registered vehicles were listed in this document from oldest to newest in order of year of vehicle registration.
98. This Court has counted 168 vehicles on this list. Some cars were listed in duplicate, and one was listed in triplicate. Some of these entries appear to relate to vehicles attributed to Mike Nash. Nine cars were identified as given by private customers for sale on a commission basis. Eleven were identified as supplied by the Company's landlord. Seven of these were pre-2006 vehicles. One car was listed as associated with Shane Curtin. A recovery truck was listed as associated with Mike Nash. Eighteen other vehicles were listed as associated with Mike Nash. This list did not include low value cars left behind on the lot by the Company's landlord or taken as trade-ins.
99. Some cars on this list were recorded as sold to identified customers. In some cases a figure was given for cost of acquisition and in other cases a sale price was quoted. Thirty-two cars were identified as sourced from the Liverpool dealer. The list sets out cost of 15 of these cars. The total for these 15 cars was STG£89,410. This assumes that amounts quoted in the list were all Sterling. This list did not quantify the cost of the 17 other cars identified as supplied by this dealer to the Company. The list stated the of five cars purchased from Wilsons. The total cost of these cars was €44,624.
100. This information cannot be squared with €129,826 identified by Revenue Bureau Officer 83 as paid to the Liverpool dealer in year ending 31 August 2016 or the figure of €229,400 given by the Company as true and fair view the cost of its stock in trade at that date. Neither the figure for trade creditors of €69,647 as of 31 August 2016 nor debits for payments from the Company's current account between that date and 14 September 2016 can account for these discrepancies.
101. The Bureau's accountant states that levels of closing stock showed in the accounts for periods ending on 31 August 2015, 2016, and 2017 would result in serious cash flow difficulties because reserves of the company were tied up in stock. The modest level of support provided by borrowing and the directors could not fund trading. Suppliers of vehicles did not provide credit to the Company.

102. The "acid test" ratio for working capital (current assets minus closing stock divided by current liabilities) was 0.42 for 2015. This was compared by the Bureau's expert with 0.11 for a similar sized dealer in the industry.
103. The Bureau's accountant concludes that level of growth demonstrated in the Company's approved financial statements could only be achieved if it turned over stock every 29 days, compared to an average stock turnover of 74 days for other dealers of similar size. If the stock list dated 14 September 2016 represents anything like the true position, the situation is starker. Even if cars already sold, left behind by the landlord, or held for sale on behalf of private customers are boned out of this list, it shows that the Company's inventory on 31 August 2016 was worth considerably more than €229,400. This Court concludes that it is most improbable that turnover shown in the accounts could result in the levels of stock shown in this list or valued in the financial statements for years ending 31 August 2016 and 31 August 2017.
104. Mike Nash maintains that the pooling arrangement resulted in profit on sales being retained within the Company and that this accounted for growth, as did advantages which resulted from its tie-in with Bluestone. He contests categorisation by the Bureau accountant of €2,095,745 as "cash from unknown sources." He states that cash purchases of €1,429,369 were funded from proceeds of sales and that any alleged discrepancy is attributable to trade-in, creditors and profits not distributed. He states that if the Bureau Accountant had the benefit of a stock valuation on 31 August 2017 this would enable correct analysis of the true cash situation of the company.
105. Mike Nash also exhibits schedules showing how the figures for gross sales, lodgements and cash sales for the three years in which accounts were prepared were arrived at, including details of cash sales of €942,265 in year ending 31 August 2015 and €492,801 in year ending 31 August 2016. He contends that cash purchases were paid "out of sales" and that the Company did not own many cars on the premises. Such cars would not be reflected in purchases until they were sold. Exhibits MN1 and MN2 to his affidavit dated 20 January 2020 were advanced in an effort to show that Bureau evidence of lack of cash control relating to year ending 31 August 2015 and year ending 31 August 2016 were in error.
106. Comparison by a Bureau witness of exhibit MN 1 with Company records and results of Bureau investigations with purchasers of cars showed that it did not record seven cars sold by the Company in the period ended 31 August 2015. Value received by the Company for these vehicles was either not recorded or was allocated against amounts due on other sales. The total value recorded in six invoices was in excess of €58,000. One further invoice did not disclose sale price.
107. During this period seven sales by the Company of cars paid for by cheques or bank drafts were incorrectly recorded as cash sales. In three of these cases cheques were misallocated to other sales and in other instances the Bureau has been unable to identify any lodgement corresponding with the relevant customer payment.

108. In the first year of trading several large cash withdrawals were made from the Company's current account. This Court has examined transactions recorded in the relevant bank statements. The total cash and card in branch withdrawals of €1,000 and more in the trading period to 31 August 2015 was close to €400,000. The total value of bank drafts bought by the company during that period and debited to the account or noted as "card at branch" was in the order of €181,800. The value of bank drafts bought by the Company using this current account in the year ended 31 August 2016 was in the order of €513,548. Nearly all of these were Euro denominated drafts.
109. Revenue Bureau Officer 83 compared records maintained by the car dealer in County Tipperary with corresponding records maintained by the Company. Thirty-eight sales of Irish registered cars recorded by this dealer as paid for by the Company were not reflected by any record by the Company of a subsequent sale and were not included in inventory seized on 15 March 2019. The total amount paid by the Company for these cars was €414,649 odd. The Company bought these cars between February 2016 and October 2018. Four cars shown in a schedule exhibited by Mike Nash as bought by the Company from Shane Curtin were in fact bought by Mike Nash from this Tipperary dealer. Records disclose that Nike Nash regularly bought cars which were paid for by the Company from this dealer.
110. Forty-five vehicles bought by the Company from Wilsons Car Auctions for invoice value €277,090 between January 2016 and March 2017 cannot be traced to any recorded sales information.
111. This means in the period between January 2016 and October 2018 the sale proceeds of sales of cars which cost the Company €691,739 vanished.
112. Overall, evidence presented by the Bureau demonstrates that the Company did not maintain proper or reliable records of its business transactions. It engaged in false accounting and record keeping. Information which formed the basis for its financial statements for the period running from late 2014 to 31 August 2017 was unreliable. It is not possible to match withdrawals with purchases of stock during this period. In 2014, 2015 and to a lesser extent in 2016 a lot of cash recorded as received was not lodged to the current account and in 2014 and 2015 a lot of cash was withdrawn from the current account.
113. The Company ignored compliance with requirements of the VAT margin scheme and routinely failed to charge proper VAT on end-sales of cars which it imported from the UK without proper invoicing. Evidence demonstrates that in a number of cases the Company accepted, held, used or created false invoices.
114. On balance, this Court is persuaded that the evidence of the Bureau's accountant that substantial funding from undisclosed sources was introduced into the Company is correct and is the probable explanation for its growth. The evidence establishes that Stephen O'Sullivan, Dave Nash, or Shane Curtin lacked legitimate means to fund the introduction of funds or vehicles into the Company which would generate the levels

turnover, stock in trade and credit balances which the Company was ostensibly able to achieve. Even before the advent of Bluestone, the Company had a large inventory of vehicles which was inconsistent with stated turnover. The likely source of wherewithal for all of this business activity was proceeds of crime provided by Limerick criminals as part of a money-laundering exercise. No other explanation is credible.

115. The transactions with the Doncaster dealers were highly irregular and absence of vat invoices points to introduction of money from unknown sources to acquire cars in the UK as the likely explanation. This is supported by the information from UK law enforcement about the resources and business activities of the Doncaster dealers and their association with organised crime in the UK.
116. Use of Euro denominated bank drafts and cheques for large round sum amounts drawn as payable personally to the proprietor of a bureau de change in Northern Ireland was a highly unorthodox means of payment to a Northern Ireland car dealer. Copies of two of these instruments are exhibited. They were lodged unendorsed to a business account of the bureau de change. This also points to introduction of money in the UK from unknown sources to purchase cars bought by Mike Nash for the Company as the likely explanation. These payments, if they genuine remittances to a car dealer, could and should have been made by money transfer to that dealer's bank account in the normal way.
117. This conclusion is supported by other badges of fraud in the manner in which the Company conducted its business. It is also supported by lack of documentary controls to enable verification of cash received on sales and spent on purchases. False invoicing, absence of proper or any invoices and lack of concern for proper application of the VAT margin scheme and failing to account for proceeds of sales of cars bought by the company all point to fraudulent concealment of the true origin and cost of vehicles purchased and of the destination of proceeds of sales of vehicles paid for by the Company.
118. There is evidence of removal of significant value from the Company by its controllers for unknown purposes. Value was travelling into the business from sources other than the controllers and was being extracted and used in ways which are not explained by the Company's business records. All of these proved irregularities provide support for the belief evidence of the current Chief Bureau Officer that the Company was run as a money-laundering operation.
119. It is impossible to quantify the exact degree to which the assets claimed by the Bureau indirectly represent proceeds of crime. All that can be concluded is that the Bureau has advanced sufficient evidence to establish, prima facie, that its inventory and current account balance are derived substantially from proceeds of crime and that assets generated by its business operations have been generated using proceeds of crime or were acquired in connection with proceeds of crime. While some aspects of the Company's trading were conducted in a proper fashion, the Bureau evidence establishes that it was an engine of fraud, fuelled by money-laundering.

120. The evidence advanced by Mike Nash and in other affidavits provided by Stephen O'Sullivan and Shane Curtin is unconvincing and insufficient to displace this prima facie conclusion. These affidavits fail to address issues of substance identified by the Bureau's accountant and the other important matters. The main issue of substance relates to absence of a credible explanation of how the Company grew without any significant asset base or source of financial support and working capital. No real effort has been made to explain the principal irregularities which have been identified in the manner in which the controllers of the Company conducted its business.
121. Range Rover 151-L-4171 was claimed by Stephen O'Sullivan bought in the UK by the Company for STG£43,992 in February 2018. The company paid €21,724 VRT on this import, using a bank draft bought on 4 April 2016. His acquisition of this car from the Company was financed by means of a hire purchase advance of €30,000 from Capital Flow (Asset Finance) DAC (Capital Flow). The sale price on Capital Flow's records was €60,000. This €30,000 was lodged to the Company's current account on 13 April 2018. The other €30,000 was recorded in the hire purchase agreement as cash payment/trade in/part exchange. The Company's bank account does not reflect any payment by Stephen O'Sullivan of a deposit of €30,000 around that time. Revenue records of vehicle ownership transfers do not disclose him as selling any vehicle which could account for this €30,000. It is difficult to avoid the conclusion that Capital Flow was misled and that he got this car for the €30,000 financed by Capital Flow. If he did pay the €30,000, the likely source of the money was drawings on the Company. The €990.00 monthly HP instalments due by Stephen O'Sullivan were paid by the Company from June 2018. These payments were debited to the Company's current account.
122. The Bureau evidence establish as a matter or prima facie probability that the resources which enabled Stephen O'Sullivan to acquire 151-L-4171 represented proceeds of crime and that the belief of the Chief Bureau Officer relating to this car is well-founded and reasonable. His affidavit evidence that he paid the VRT himself is contradicted by a debit on the Company's bank account to fund purchase of a bank draft for €21,724. This evidence from Stephen O'Sullivan does not persuade this Court that the prima facie conclusion based on evidence tendered by the Bureau is incorrect.
123. Jaguar 171-D-37842 was seized by the Bureau from outside the home of Mike Nash. The Company supplied this car to Capital Flow. Capital Flow leased it to MN Fashions Ltd under a business hire purchase agreement dated 17 November 2017. The total cash price recorded in this hire agreement was €50,000. The cash deposit/trade in/part exchange was stated to be €10,000. The amount financed was €40,000. This amount was credited to the Company's bank account on 17 November 2017. The Bureau has provided no information whether or not MN Fashions Ltd paid the Company €10,000 for this car and on who was making the monthly hire purchase payments of €850.00. Mike Nash's wife ran MN Fashions Ltd. This company ceased trading in March 2019.

124. This information is insufficient to support a belief or conclusion that the Jaguar was under the control of Mike Nash or that this transaction was not a regular purchase by MN Fashions Ltd.
125. This Court has reached the same decision in relation to Ford Ranger R012-THX. No evidence has been tendered about the prior history of this car. Mike Nash stated to Bureau officials that he owned it and got it in the UK. There is no evidence which could support any conclusion that it was paid for by the Company or bought as part of a money-laundering scheme. Involvement of Mike Nash in the business affairs the Company is not sufficient to support the belief evidence of the Chief Bureau Officer that this car was bought with money derived from proceeds of crime.
126. The third car seized by the Bureau from the Home of Mike Nash was Mitsubishi DL11-EKP. Mike Nash admitted in interview that the Company owned this vehicle. Evidence tendered by the Bureau is sufficient to establish that the Company's inventory of cars is derived from proceeds of crime for reasons already explained in this judgment.
127. The Company is not trading. It is insolvent. The Revenue has raised assessments for large amounts of unpaid VAT arising from its failure to adhere to charging obligations under the margin scheme. Its valuable inventory has been realised and is being held by a receiver appointed under s.7 of the 1996 Act. The evidence does not disclose anything which would render it unjust to make an interlocutory order in respect of the bank account credit balance and the proceeds of sale of the cars found to have been acquired with or in connection with proceeds of crime.
128. The net proceeds of sale of the Jaguar and the Ford Ranger should be be remitted to MN Fashions Ltd and Mike Nash. This Court will make an interlocutory order under s.3(1) of the 1996 Act in relation to the other items of property.