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Neutral Citation Number: [2024] EWFC 275

Case No: 1659-5436-7859-8849

**IN THE FAMILY COURT**  
**AT THE ROYAL COURTS OF JUSTICE**

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The Royal Courts of Justice  
Strand  
London  
WC2A 2LL

Date: 6 August 2024

**Before :**

**Mr Justice Moor**

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**Between :**

**Abigail Laura Williams**

**Applicant**

**-and-**

**Andrew John Williams**

**Respondent**

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Mr Richard Sear KC (instructed by Vardags Ltd) for the **Applicant**  
Mr Tom Gilchrist (instructed by Richard Slade and Partners LLP) for the **Respondent**

Hearing dates: 2<sup>nd</sup> to 5<sup>th</sup> July 2024

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# JUDGMENT

## MR JUSTICE MOOR

1. I have been hearing an application by Abigail Laura Williams (hereafter “the Wife”) in Form A dated 16 September 2022 for the full range of financial provision and transfer of property orders. The Respondent is Andrew John Williams (hereafter “the Husband”). I propose to refer to them respectively as the Wife and the Husband for the sake of convenience. I mean no disrespect to either by so doing.

### The relevant history

2. The Wife was born on 26 June 1965, so she is aged 59. She is a home-maker and former child-carer. The Husband was born on 16 September 1967, so he is aged 56. He is a company director and entrepreneur.
3. The parties met towards the end of 1989. The Wife was working in her father’s public house. The Husband was working for his father, an extremely successful businessman. The parties began to cohabit in April 1990, in a house the Husband had bought a few months earlier. The Wife began a beauty studies course, before working briefly in a retail boutique in Cowbridge. They married on 16 September 1994.
4. The former matrimonial home is a substantial property, Redlands Court Farm, Bonvilston, near Cardiff. It has some 20 acres of land that is farmed by a tenant farmer. It was purchased in the sole name of the Husband in 1998. He told me it took him about ten years to get planning permission for the main house, which is clearly a very desirable home. The Wife said that the Husband designed and built it. It is subject to an agricultural tie that requires the land to be farmed. The main house is occupied by the Wife.
5. There are two children of the family, G (the parties’ daughter) and M (their son). The Wife had given up work completely on their birth. G lives with her husband and their two children in a property in Cardiff, that was gifted to her by the Husband in 2022. The Wife thought the value of that property was about £700,000, but it has not been valued. M was given a sunglasses business by the Husband, but it is no longer active. Until recently, he was abroad in Thailand, but he has returned to the UK. He also has a son, so the parties now have three grandchildren.
6. I will set out in detail the Husband’s business career later in this judgment. Suffice it to say, at this stage, that he is the owner of a port business at Briton Ferry, Neath, Wales, through a fairly complex company structure, at the head of which is a company called Redlands Property Investments Ltd (“the RPI Group of Companies”). It appears that the business was originally owned as to 50% by his father and 50% by him. His father later transferred his

shareholding to the Husband so that he became the sole shareholder. The Husband says that he made a great success out of the port during the marriage, which enabled the parties to enjoy an excellent standard of living. The port has not fared so well in recent times, as I will explain in due course. A very significant issue in the case concerns the Husband's wish to develop the port into a waste to energy business, in which waste products would be shipped to the port at Briton Ferry and then converted into electricity. It goes without saying that planning permission would be needed to build the plant to convert the waste to electricity. Moreover, the plant itself would be very expensive to build. If successful, however, the potential profits from the venture would be extremely significant, particularly as there may well be a ready market for the electricity at the Tata Steelworks at Port Talbot.

7. The Husband's father was undoubtedly very generous to the Husband. Even leaving to one side the question of the port business, there is no doubt that his father gave him US Treasury Notes, worth approximately \$14 million. It appears that the Husband later transferred these into sterling although the exact date is unclear. In July 2021, he transferred £6 million from the UK to his UBS account in Monaco. The use to which that money has been put is another significant issue in the case. The Wife says that the marriage was already in difficulty by the time this money was transferred to Monaco.
8. The parties separated in July 2022 and the Wife's divorce petition was issued on 4 August 2022. On 16 August 2022, the Husband signed an undertaking confirming that he would maintain the status quo and not dissipate matrimonial funds, as well as accepting that he would cover the Wife's legal fees. It is the Wife's case that he has breached all three of these promises.
9. The Wife's Form A was issued on 16 September 2022. On 7 December 2022, Howard Kennedy, a well-known firm of solicitors, very experienced in divorce matters, wrote to the Wife's solicitors saying that the Husband was receiving medical assistance and could not, therefore, complete his Form E. The firm added that it was not, at that time, instructed to represent the Husband in these proceedings.
10. The Wife completed her Form E on 15 December 2022. It is striking for the fact that virtually none of the assets were held in her sole name or even jointly with the Husband. In particular, all the main properties are held in the sole name of the Husband. These are Redlands Court Farm; a small flat in Cardiff at 47 Watermark, Ferry Road; and a holiday home in Marbella, at 1003, Los Granados, Cabopino, Marbella. She believed there were several other properties in his sole name, but this has not proved to be the case. She had £3,291 in bank accounts, but her only asset was jewellery and handbags that she valued at £375,000. She said she was a director of Briton Ferry Stevedoring Ltd, a freight transport and cargo-handling company, but she has had no active role in the business, other than receiving a salary of about £18,000 net per annum. She said that the parties had a very high standard of living. She had been unable to question the Husband about the finances. The Husband had not wanted her to work from the start. She said that the Husband will inherit half of his father's estate and she makes the point that his father

was a very successful businessman. She put her income needs at £269,419 per annum.

11. Howard Kennedy came on the record as acting for the Husband in January 2023, albeit not for long. On 17 January 2023, the firm said that the Husband had been admitted to a “rehab clinic” for a 12 week treatment programme. It was said he was in need of constant supervision and psychiatric medication. Whether either statement was correct remains entirely unclear, but is irrelevant to what I have to decide. The letter said that the firm had concerns as to the Husband’s capacity to litigate and would reassess the position on 1 March 2023. Inevitably, as a result, the Wife’s solicitors felt constrained to agree to an adjournment of the First Directions Appointment (“FDA”). On 19 January 2023, HHJ Gibbons approved an order that the Husband was to file his Form E by 1 May 2023. Both parties were to file their respective FDA documents by 15 May 2023 and the case was listed on 23 May 2023.
12. It is said that the Husband discharged himself from rehab on 3 March 2023. The same day, the Wife applied for maintenance pending suit. The first attempt at a FDA took place on 23 March 2023 before DDJ O’Leary. The Husband was represented. A recital to the order refers to the need to determine the Husband’s capacity urgently and he was ordered to file a medical report by 13 April 2023. He did not do so. Pursuant to Part IV of the Family Law Act 1996, declarations were made that the Wife was entitled to occupy Redlands Court Farm exclusively and her matrimonial home rights were declared. The Husband was to pay the outgoings. The matter was heard again by DJ Cronshaw on 3 May 2023. The Husband had not engaged with the capacity assessment, so he was presumed to have capacity. The injunctions pursuant to Part IV were continued until 23 September 2023.
13. The first substantive hearing in the financial remedy application took place before Recorder Castle on 16 May 2023. By then, it was clear that the Husband was not engaging with the proceedings. He did not attend the hearing and was not represented, but the court was satisfied he had notice. Provisions were made for service on him by email. The court made an order in favour of the Wife for maintenance pending suit in the sum of £10,500 per month, backdated to 8 March 2023. The arrears were calculated at £21,000. The Husband was ordered to pay the Wife’s costs in the sum of £17,500. Various directions were made to attempt to progress the case, including for expert valuation and accountancy evidence. In addition, some Third Party Disclosure Orders, including against the Husband’s accountants, Bevan Buckland and various banks were made. The results enabled the Wife to apply to the court as set out below.
14. Despite the undertakings given by the Husband as set out above, the Wife became very concerned about a number of significant financial transactions taking place, which she believed had the potential to defeat her claim. She, therefore, applied in early June 2023 for a freezing injunction. The application was heard by HHJ Oliver on 6 June 2023. Other than maintaining her salary from the company, the Husband had simply not complied with the maintenance pending suit order of Recorder Castle. HHJ Oliver, therefore,

made a Third Party Debt Order against Lloyds Bank in the sum of £64,158 to cover the arrears, payable by 20 June 2023. Thereafter, the sum of £8,749 per month was to be paid to her from the account every month. This was the amount of the maintenance pending suit order, less her net salary. The court made significant further Third Party Disclosure Orders against a number of banks and other financial institutions, but all these accounts were held outside the jurisdiction and, inevitably, the orders were not complied with. I make no criticism of the financial institutions. I accept they would only need to comply, as a matter of law, if a mirror order was made in the jurisdiction where the account was held. HHJ Oliver then made a worldwide freezing order, but it did not freeze every asset. It did freeze a number of named UK bank accounts, with credit balances at the time of approximately £375,000; his interest in a pension with Westland Coal Supplies Ltd; specified company bank accounts containing around £850,000; two offshore portfolios with Julius Baer and UBS, worth around £516,000; and accounts with UBS Monaco, then believed to contain approximately £1 billion. There was an injunction preventing him from disposing of, dealing with or diminishing the value of any of his additional assets whether inside or outside the jurisdiction, up to the value of £492.5 million “located in his UBS (Monaco) bank account, together with any other accounts not specifically listed”.

15. The Husband still did not engage. In part, this may have been because the freezing injunction did not achieve its purpose as it did not freeze certain accounts not known to the Wife, such as company accounts with NatWest Bank and a personal account with Revolut Bank. As they were not known about, these banks were not served with the order, thus enabling the Husband to carry on using those accounts. On 1 August 2023, the Wife applied to commit the Husband to prison for contempt of court, namely breach of the order of HHJ Gibbons dated 19 January 2023, as he had still not filed a Form E. On 17 August 2023, the Wife made a further application, this time for a Legal Services Provision Order (“LSPO”). In her statement in support dated 17 August 2023, she referred to the parties’ very affluent lifestyle during the marriage. She said that, in 2021, the Husband held £900 million in accounts in UBS Monaco. This was based on various documents she had found in Redlands Court Farm, which included “statements” from UBS which purported to show credit balances of \$375,000,000 and £675,845,250 respectively. She made the point that the Husband had still not filed a Form E. He had not paid her costs, despite his agreement to do so. He has not paid the maintenance pending suit order. Her only assets were her designer handbags and jewellery, which she valued at £375,000, but she added that the vast majority of the jewellery was in the safe at Redlands Court Farm and the Husband had the key. She had obtained a litigation loan from Schneider. At the time, she owed (£190,620) but the facility was about to expire. She added that the Husband had made it clear to her that they had more than enough money to do whatever they wanted. She said that he had threatened to move his assets. She also referred to a further document purporting to be from American Business Bank stating that the Husband was owed \$213 million provided he pays the IMF \$1 million. She owed her solicitors (£92,344). She said that there was a Starling Bank account containing £98,620 and a Lloyds account in the name of Swansea Bulk Handling Ltd, a subsidiary of RPI of

which the Husband is the 100% shareholder, containing £595,073. A second litigation funder, Rhea Finance declined her application for a further loan.

16. I should, perhaps, at this point make further reference to the Imerman documents found by the Wife in Redlands Court Farm. They included a document showing that the Husband transferred £6 million from Lloyds Bank in London to UBS, Monaco on 7 July 2021; a statement dated 15 July 2021 from UBS, Monaco, with the account number and IBAN number redacted in pen, showing a credit balance of \$375,500,000; a similar document, also partly redacted, showing a credit balance of £675,645,250; a document from American Business Bank (“ABB”) dated 12 July 2020 stating that a remaining fee is due to ABB of \$1,086,800, which, when paid, will lead to a sum of circa \$213 to 215 million being transferred to any of the Husband’s nominated bank accounts; an “account closing form” to ABB dated 12 May 2021, giving the reason for account closure being “funds needed for alternative investments and waste to energy projects”; an application to open both dollar and euro accounts with ABB; a document that gives an account number, user name and password for what is asserted to be an account at Toronto Dominion Bank; and a letter of authorisation of \$213,700,000 from the Government of Kuwait as “commodities trading profit”.
17. Recorder Castle heard the return date of the freezing injunction application on 22 August 2023. The Husband again did not attend and was not represented. The Recorder was satisfied that the Husband had notice of the hearing via email. Indeed, he gave permission to serve everything in future by email to two different email addresses belonging to the Husband. He allocated the case to a High Court Judge. He continued the freezing injunction in exactly the same terms as before. There is a recital to the order making the point that no objection or request to vary or set aside the order had been made by the RPI Group of Companies. I will deal with this later in this judgment. At this stage, I merely make the point that the order did not provide for any payments to the Husband to cover his own personal living expenses, nor his legal fees. Moreover, there was no trading exemption for the companies. If the injunction had operated as intended, the companies would have had to cease trading. I do not know if part of the thinking was to force the Husband to engage. If so, it didn’t work. The reason for that is now clear. He basically avoided the full effect of the order by operating the companies through Nat West Bank and his own expenditure via Revolut. The Wife simply did not know about either facility. I do not know the extent to which the court considered the jurisdiction to make orders against company bank accounts, as opposed to the shareholdings in a company.
18. The committal application was listed for directions before HHJ Vincent on 15 September 2023. The Husband did not attend, saying he had tested positive for Covid on 11 September 2023. The court was not satisfied this was genuine, as nothing had been received from a medical practitioner to verify the assertion and the Husband did not even join a video link. The judge reallocated the committal application to a High Court Judge to be heard for further directions on 13 October 2023. She made an order that the Husband was to attend in person and added a penal notice. As the Husband was still not

complying with the maintenance pending suit order, another application was made by the Wife on 19 September 2023 for third party debt orders to cover further arrears in the sum of £86,000. It was suggested this money be taken from two Lloyds accounts that held £718,889 and £194,342 respectively.

19. I was then allocated the case. I first heard it on 2 October 2023 and made an interim Third Party Debt Order. The amount to be taken from the account was increased to the full maintenance pending suit order of £10,500 per month as it was believed that the Husband had stopped the Wife's salary from another RPI subsidiary. On 6 October 2023, the Wife made an application pursuant to the Hadkinson jurisdiction with the intention of preventing the Husband from being heard until he purged his contempt, by filing his Form E and FDA documents. I have said on a number of occasions that I do not consider Hadkinson orders appropriate in financial remedy proceedings prior to the final hearing, given that the court has an obligation to obtain all the relevant information to enable it to conduct the section 25 exercise. In this case, the position was even more stark given that the problem was that the Husband was not engaging at all, rather than making hopeless applications. I venture to suggest that, if a Hadkinson order had been made, he would have viewed it as supporting his decision not to engage. As it turned out, the Wife saw the force in this and did not pursue the application.
20. I heard the case substantively on 13 October 2023. Again, the Husband did not attend, but his accountant, Matthew Denney, a tax partner at Bevan Buckland, did attend and gave some evidence to me. As part of his evidence, Mr Denney did say that he would be very surprised if the Husband had assets at UBS in Monaco approaching £1 billion. In my order made that day, I directed that the Husband attend the committal hearing that I listed on 25 October 2023. I approved special measures for the Wife, which have continued throughout the case. In doing so, I was not making any finding in relation to the allegations that she was making against the Husband, but was just complying with my obligations under the Domestic Abuse Act 2021. I was not confident that the Husband would attend on 25 October 2023, so I also made a Bench Warrant to have him arrested and brought before the court as and when he entered the jurisdiction. In my judgment, it is correct that I said that this was "as bad a case of non-compliance with court orders as this court has ever seen". In doing so, I was not compromising my ability to hear this case dispassionately but, rather, was commenting on the total failure of the Husband to engage with the process over what had by then been over a year since the date of the Wife's Form A. I did direct that Kate Hart of Quantuma should value the RPI Group of Companies as Single Joint Expert, after a valuation had been obtained from Gerald Eve of the land and buildings at Briton Ferry. I then made a LSPO order in favour of the Wife in the sum of £695,016, with the money to be paid via Third Party Debt Orders directed to Lloyds Bank and Starling Bank. I dismissed the Hadkinson application. I listed a final hearing to commence on 1 July 2024 with a time estimate of five days.
21. In fact, I was wrong in believing that the Husband would not attend before me on 25 October 2023 as he did come to this country on 24 October 2023. He was arrested pursuant to the Bench Warrant when he arrived at the airport.

Whilst unfortunate, given that he had decided to attend the hearing on 25 October 2023, he only had himself to blame and it undoubtedly brought home to him, for the first time, the need to comply with court orders and engage properly in the process. He instructed Mr Richard Slade of Richard Slade & Partners LLP who attended court at short notice. I released the Husband on bail to attend the following day. He did so. I heard the contempt application. I made a finding to the criminal standard of proof that the Husband was in contempt. I decided that the contempt was so serious that only a prison sentence would do. I sentenced him to 56 days in custody, suspended on terms that he file a fully completed Form E by 4pm on 22 November 2023 with all required attachments to include a full explanation of the documents produced by the Wife. I ordered him to pay the Wife's costs on the indemnity basis. He agreed to hand over the keys to the family safe within 7 days and he gave the Wife permission to open and access the contents. In fact, he has never provided the keys. I made final Third Party Debt Orders to ensure compliance with the maintenance pending suit order and my LSPO order. I varied the freezing injunction so that his solicitors could receive £25,000 immediately, with provision for there to be agreement for a further payment of £75,000. I directed that the Husband's passport should be returned to him and discharged the bench warrant; the port alert; and the bail conditions imposed the previous day.

22. The Husband swore an Affidavit of truth as to the contents of his Form E on 22 November 2023. He added that the two UBS documents purporting to show \$375,000,000 and £675,845,250 held in accounts in his name had been concocted. He noted that these statements were almost identical to other UBS statements with the same dates. He asserted that the statements had been manipulated and said that he believed they had been altered by the Wife's nephew, D, who has been maintaining his computers. My initial observation in relation to that is that it is difficult to see why D would do so, given that it would be almost certain that the truth would emerge in due course. The Husband added that he had never held two accounts with those numbers. He asserted that the letter from American Business Bank dated 7 December 2022 saying he was entitled to \$213 to \$215 million once he had paid \$1,086,700 to the IMF appeared to have been an advanced fee fraud. He made the point that there were numerous typographical and grammatical errors in the document and said that the signatures do not correspond to the individuals named. My initial reaction was that he was likely to be correct in relation to this.
23. His Form E itself is dated 22 November 2023. He gives as his address Apartment 304, 74 Boulevard D'Italie, Monaco, a property owned by his father. The Husband is non-resident for tax purposes in the UK, living in Monaco. There has been an issue as to whether his father has already transferred that property to him. He denies that has occurred but says that his father will leave the property to him on his death. It seems to be agreed that the property is worth somewhere between £6 and £8 million. His father is in his 80s and not in the best of health, having suffered a serious stroke a couple of years ago. The Husband claimed to be suffering from anxiety and depression. He sought the lifting of the freezing injunctions made by HHJ Oliver and Recorder Castle, in respect of the company bank accounts.



Although he valued the three properties (Redlands Court Farm, 47 Watermark and Marbella), I will deal with the figures later in this judgment, given that all three values are now agreed. He deposed to bank accounts containing £694,514. He said he was owed £1,650,000, namely £800,000 by a solicitor, referred to in this Judgment as Mr X, and €850,000 by a Monegasque businessman, Gianluca AD. He valued his watch collection at £282,700, although in an email to the Wife's solicitors, he had previously put the figure at £2 million. He said his motor vehicles were worth £459,445.

24. The Husband owns the port business through a company structure, at the head of which is Redlands Property Investments Ltd ("the RPI Group of Companies"). The subsidiary companies include Westland Coal Supplies Ltd; Briton Ferry (Shipping Services); Atlantic International Sales Ltd; Swansea Bulk Handling Ltd; Redlands Aggregates Ltd; and Briton Ferry Stevedoring Ltd. In essence, the company owns an area of land at Briton Ferry known as Giants Grave. This includes freehold land and buildings on the eastern side of the River Neath at Briton Ferry; land to the North-East side of the River Neath; and Pill Terrace. He valued the RPI Group of Companies at £2,862,000 net of CGT, whilst making the point that there is unlikely to be CGT given that he is non resident for tax purposes. In addition, a subsidiary of RPI, Swansea Bulk Handling Ltd owed him €550,000. The sunglasses business is Atlantic International Sales Ltd of which he holds 70% of the shares and M holds 30%. He made the point that it is no longer trading but it owns the truck used for selling the sunglasses. He valued his 19% share of the Westland Coal Supplies Self-Administered Pension Fund at £329,076. The other 81% is held by his father. During the trial, it emerged that virtually the sole asset is the freehold of a Sainsburys Local in Long Lane, SE1 with flats above, producing approximately £75,000 per annum by way of income. Overall, his Form E put his net wealth at £9,664,076. He disclosed no income. He puts his income needs at £7,377 per month (or £88,524 per annum). He accepted that the parties had an affluent life-style during the marriage but said that he was the "main provider".
25. The Wife's advisors were very dissatisfied with the quality of the Husband's disclosure. A litany of complaints were made. These included that no key had been provided to the safe, despite a promise to do so and false information being provided that the Husband had instructed Mr Nicholas Cusworth KC on a direct access basis, when he had not done so and Mr Cusworth did not take direct access instructions. Orders were sought for further information from Mr X, in relation to the money said to be held for the Husband and from Mr Jason Lewis, then a solicitor at Howard Kennedy, but not in the family law department, who it was said had acted for the Husband in relation to his business affairs. A detailed Questionnaire dated 1 December 2023 was drafted.
26. I heard the case again on 1 December 2023. It was accepted that the Husband had not delivered up the key to the safe as promised so I gave the Wife permission to open the safe, if the key had not arrived within seven days, provided the opening was captured on video; the contents were itemised; and held securely. I made it clear that there was no need "to pigeon hole" the LSPO order that I had made, thus enabling the Wife's solicitors to be flexible

as to how the litigation proceeded. I directed that the Husband provide his Answers to the Wife's Questionnaire by 15 January 2024. If there was to be a Schedule of Deficiencies thereafter, it was to be served by 1 February 2024. I authorised the Husband to remove £75,000 from his Monaco UBS accounts or his Julius Baer portfolio also held in Monaco, on condition that the withdrawal was applied to meet his legal fees; that there was no further removal; and that he did not reduce the balance of the Julius Baer account below £375,000. He gave a written undertaking not to do so on 15 December 2023. I removed the UK companies from the freezing injunction. I did so because I was concerned that, if the injunction was operating properly, it would prevent the companies trading to the enormous detriment of everyone. I had not, at that point, considered the jurisdiction issue. Moreover, I did so on condition that no payments were made to the Husband himself. I also directed the Husband to explain a payment of €140,000 that said it was "compensation". The next hearing was to be on 16 February 2024, with both parties to attend in person.

27. The Husband had been boasting on the internet about a number of things. He posted a picture on Instagram of a newly purchased Rolls Royce Cullinan, which would have cost approximately £750,000, saying in a caption attached to the picture "It's about time I treated myself and spend (sic) a few shillings". In another post, he was in the Crowne Plaza, Zurich, commenting "on business; going great; another day another dollar". There also began to be talk of the RPI Group of Companies being sold for figures ranging from £15 million for 50% to £20 million for 100%. Inevitably, the Wife asked about these matters in a further Questionnaire dated 15 January 2024. The situation was made more problematic by the fact that no answers were filed to the original Questionnaire by the due date on 15 January 2024. Mr Slade did write to the court on 29 January 2024, raising the issue of payment of his costs, saying that although he had received some money, UBS would not send a further payment of £30,000 due to the existence of the freezing injunction. That same day, I authorised the Husband to draw £30,000 from the company accounts to pay his solicitor, on terms that he was to reimburse the company accounts by transferring £30,000 from UBS, Monaco.
28. Inevitably, given the various defaults, the Wife applied on 5 February 2024 for a whole raft of further orders to assist with the disclosure exercise; for a further LSPO order; and a SJE to value the watch collection; car collection; and the various properties. I heard the applications on 16 February 2024. The Husband, sensibly, offered to surrender his passport to Mr Slade until the Replies to Questionnaire were completed. It emerged that, although he had not delivered up the key to the safe, the Wife had broken into the safe without taking the video I had required. This was very unfortunate. At the time, it did not seem to matter as the Husband confirmed, in court, that the watches were in the safe in Marbella. That is not what he has said to me during this final hearing. He also said that there were no watches in Monaco. I directed that he was to serve his Replies to both Questionnaires and his Replies to a request for information from the SJE Accountant, Kate Hart of Quantuma by 23 February 2024. He was to deliver to the Wife the key and Log Book to a BMW parked at Redlands Court Farm on terms that no third party was to have access to the car. I directed a valuation of the watch and jewellery collections as well as the

vehicle collection. Savills was to value the matrimonial home and 47 Watermark. The Husband was to provide the key to the gun cabinet and second safe in the Marbella property by 23 February 2024. In default, I authorised a forcible opening of both on strict terms that it was recorded on video. I adjourned the LSPO application to 25 March 2024. I authorised the Husband to remove £60,000 from the companies to fund his costs provided he produced the relevant bank statements and that he replenished the funds from the money at UBS, Monaco. I directed Mr X, solicitor of an unnamed firm, Jason Lewis, solicitor of Howard Kennedy and Matthew Denney, accountant of Bevan Buckland to attend before me on 25 March 2024 to produce documentation. I extended the final hearing by two days, namely 11 and 12 July 2024. I ordered the Husband to pay the Wife's costs, on the indemnity basis, but not to be enforced until the conclusion of the proceedings.

29. The Husband provided his Replies to Questionnaire on 5 March 2024. I do not propose to review what they contained at this juncture of the judgment, given that I was taken to them regularly during Mr Richard Sear KC's cross-examination of the Husband during the trial. The Wife's lawyers were not remotely happy with the disclosure given. A detailed Schedule of Deficiencies was served on 26 March 2024.
30. I heard the case again on 25 March 2024. I determined that there should be a further LSPO in the sum of £400,000 to cover the costs up to the end of the trial. I noted that the Wife had borrowed £204,000 from Schneider but had been required to repay the sum of £123,614. With interest, she continued to owe £125,825. I found that the Husband had the means to pay. He had a Directors' Loan account with a credit balance of around £500,000 and he owned cars said to be worth £260,000. I provided that, in default of payment, the cars were to be sold. I made a pound for pound order in relation to any costs payments made to Richard Slade and Partners LLP for his costs.
31. The Pre-Trial Review took place on 29 April 2024. The Husband had paid £100,000 towards the LSPO order of £400,000. He had not provided the keys to the cars or the safe. I made numerous further third party disclosure orders and directed that the Husband provide letters of authority to UBS Monaco and fourteen other overseas financial institutions. He did not do so. Eventually, I signed the letters of authority but I do not believe anything was received from the various institutions. I directed that the Wife serve a schedule of inferences that she would be seeking at the final hearing by 28 May 2024. By then, the Husband had informed the court that he was in serious negotiations to sell 50% of the RPI Group of Companies to an entity called Q Partners for £15,000,000. At the time, I was certainly unaware of the reasoning behind this sale but that became clear during the final hearing. It was obvious to me that it was overwhelmingly in the interests of both parties for the sale to proceed. Inevitably, however, there was considerable concern, on the part of the Wife's legal team, that the proceeds would be paid offshore and would disappear. I therefore made a further freezing injunction in relation to the proposed sale to prevent the sale proceeds being dissipated. I made it entirely clear, however, that the sale could proceed if full particulars were given no later than seven days before the completion of the sale and on condition that the entire

proceeds of sale were paid into a UK bank account agreed in advance with the Wife's lawyers, or £10 million was paid into a bank account in her sole name. I also permitted the remainder of the outstanding LSPO to be paid from the sale proceeds. On 10 May 2024, I had to make a further order making it explicitly clear that I had discharged the freezing injunction in relation to any accounts held with Barclaycard in the name of Briton Ferry Stevedoring but, again, reiterated that no payments were to be made to the Husband, save for legal fees as previously agreed.

32. The Wife had known nothing about any company bank accounts with NatWest Bank, as they had not previously been disclosed. Statements for these accounts were finally provided on 29 May 2024. They showed that significant payments had been made to the Husband notwithstanding my previous order preventing any such payments. In particular, he had received £20,500 for "expenses"; dividends of £42,500; and £34,500 for overseas accommodation. These payments had been made between 4 December 2023 and 8 April 2024. Whilst I entirely understand that he needed to fund his living expenses, if he had no other source of doing so, the simple fact of the matter was that, rather than come to the court and ask me to vary my orders, he simply ignored the orders and routed the money around the injunction. In consequence, the Wife applied, without notice, to the court on 30 May 2024 to reimpose the freezing injunction over the company bank accounts. The Affidavit in support made the additional point that no updates had been given in relation to the sale of 50% of the business to Q Partners, even though it had earlier been said completion would take place by 10 May 2024. The point was made that the bank statements revealed that the Husband had paid £45,000 to Q Partners Equity, a cause of significant concern for me when I heard of this. Finally, it was pointed out that the money transferred out of NatWest for the Husband was paid to an account that the Wife did not know about. This turned out to be an account with Revolut.
33. As the application was made during the vacation, I was not available to deal with it. It had to be put in front of the duty judge, Cusworth J, who decided he should hear it, given the urgency, notwithstanding the fact that the Husband had previously said he had instructed Cusworth J when he was still in practice at the Bar. A recital to the order confirms that he had not been formally instructed, nor had he seen any papers. He made the point that the Husband had failed to provide bank statements, despite orders that he do so; that the companies had made payments to the Husband totalling £97,500 in breach of my earlier order; and that the Husband had not provided evidence that £375,000 remained in Julius Baer. He therefore reimposed the injunction against the company bank accounts, including NatWest Bank. There was to be a return date the following week before me.
34. The Husband's response was to confirm that the payments had been made to his Revolut account. It was said that the account had been disclosed. Various payments out of the account were explained, including that some had been made to repay loans made to enable the Husband to pay his expenses following the imposition of the freezing injunction. This included the repayment of a loan to a JK, who is a shareholder in Q Partners. He denied

dissipation, but the payments to him from the companies were undoubtedly in breach of my orders and were made in circumstances where neither the Wife, nor the court, had any real understanding of what was happening in relation to the Husband's finances overseas. The statement from the Husband's solicitor made the fair point that the companies need to make payments to carry out legitimate business transactions. It was said that, although the port is now dealing with only a single shipment of slag and aggregates per month, this involves around 1,700 bags per shipment, loaded over a three week period. The companies have to pay freight charges to the shipowner; haulage expenses; the costs of the bags; labour costs; plant hire; and salaries. Some of these are paid weekly and, if paid late, there are penalties. All of this is entirely understandable. It was said that the company survived the previous order only because the NatWest accounts were not frozen. If the order was not varied, it was said the companies would go into liquidation in a few days. Finally, in relation to the proposed sale of 50% of the business, a draft sale agreement had been prepared, but there had been no contact with the proposed purchasers until the solicitor was able to speak to Leslie Grayling of Q Partners that very week. Q Partners have instructed a reputable firm of solicitors, Dentons, albeit the office in Calgary, Canada.

35. I heard the application on 7 June 2024. The Husband failed to attend. I discharged the injunction made the previous week by Cusworth J. I did so for two reasons. First, I was clear that it was entirely inappropriate and counter-productive to prevent the companies trading. Second, I was concerned as to the jurisdiction to make orders against company bank accounts, as opposed to against company shareholdings, given the decision of the Supreme Court in Prest v Petrodel [2013] UKSC 34. Nevertheless, I was absolutely clear that I needed to prevent the Husband from continuing to breach my orders preventing him from receiving money from the companies. I therefore made a further order preventing him from doing so. To ensure compliance, I made an injunction against two employees of the RPI Group of Companies, Neil Rickard and Alison Griffiths and the company accountant, Matthew Denney, preventing them from making any payments to the Husband. In doing so, I made it absolutely clear that I was not making any criticism of any of them for what had happened to date.

#### The respective section 25 statements

36. Both parties filed section 25 statements. The Wife's statement is dated 7 June 2024. She said that the standard of living during the marriage was very high. The family was never worried about money. The Husband had worked hard and been very generous, such as flying out seven other couples to Marbella for the Wife's birthday. Redlands Court Farm has planning permission for stables. The Marbella property is a luxury beachfront apartment. In 2011, the Husband purchased a 47 foot Fairline motor yacht, but it was not used much so it was sold to a friend. They would take a helicopter from Nice Airport to Monaco. Her jewellery was kept in a safe to which she did not have access. The Husband provided her with an average of about £10,170 per calendar month by way of reimbursement of expenses. They had a soft top Bentley and the Husband acquired a blue Ferrari for himself. He bought their son, M, the

sunglasses business for £250,000. It was a traditional marriage. She is entirely financially dependent upon the Husband. Her mental and physical health has been impacted by the proceedings, including depression and anxiety. She accepted that the Husband's father did inject money on several occasions. Her remaining jewellery has been valued at £69,475 to £86,475, but the Husband had emptied the safe in March 2023 and removed most of her items, which she believes are being held in Marbella. The Husband has not permitted access. He has made it clear that there is more than enough money. He completely refused to sign letters of authority to the foreign banks. Although the Husband says that the source of the £6 million transferred to UBS, Monaco, was his father's US Treasury Notes, she believed it was from the sale of a commercial property in Cardiff. She asked where the money had all gone, as there seemed to be very little remaining according to the Husband's disclosure. Indeed, she pointed out that he says there is only £138,000 left at UBS Monaco. She noted that the application form to open an account with ABB said he had an income of £1 million per annum; that he works in commodities trading; and is a commercial property owner and shipowner. She said that he told her that the money in America was from selling oil. She reminded the court that Mr X referred to the need to unblock funds held with Toronto Dominion Bank. Jason Lewis of Howard Kennedy was providing advice in relation to a transaction involving a Kuwaiti law firm. The Husband had told a friend he had £4 billion in foreign accounts. There is £510,000 held with Julius Baer in Monaco and payments had been made to NZM and Roach Logistics on behalf of the Husband in the sum of \$621,000, but the Husband now denies having any assets with either entity.

37. Her statement went on to assert that the Husband had invested around \$2 million in Med Claims Compliance Corp on 11 August 2021, although he claims it is a scam. He paid \$625,000 on 10 December 2021 and \$500,000 on another date, all of which he says has been lost. In July 2023, he removed £467,806 from Briton Ferry. She refers to documents that talk about the sale of a hotel and 115 apartments in Sardinia known as "Status Polty Quatu", with a Chinese bank willing to pay £625 million. She said that the Husband said he was going to Sardinia during Covid "to buy a hotel", although he then said he was brokering the deal, but it failed. She refers to other documents referencing the sale of Claux Amic Resort in the South of France in 2018, although the Husband claims to have had no interest. He was involved in the sale of The Ritz Hotel, London, with reference to a price being paid of €850 million. He sold a watch worth £60,000 to buy the BMW M4 Convertible for £85,000. He bought a Rose Gold Rolex in July 2022 for £46,000 but has refused to grant access to the watch valuer. He has variously claimed that his watch collection is worth between £282,700 and £2.25 million. There was reference to the sale of a Pershing Motor Yacht to Stelios Haji-Ioannou for between €10 – 12 million and the sale of a plane. He may have paid £294,430 on 17 August 2022 for a sailing yacht that was never delivered. She had never heard of Gianluca AD, who he claims he lent €1.4 million in April 2023, after the proceedings commenced. He does say that €550,000 was repaid in July 2023. In relation to the pension fund, he said in writing that it had assets worth up to £300 million in commercial properties and petrol stations in and around London, even though he now says the pension is only valued at

£1,731,980 of which he has 19%. His father made his fortune importing coal during the miners' strike. The Husband is one of two children. The father gave the Husband half of Briton Ferry. The father is aged 80 and not well, as he had a stroke last year. He lives in Marbella but owns the apartment in Monaco, which she values at between £6-8 million. He also has a flat overlooking Hyde Park. He is not happy with the way in which his son, the Husband, has behaved in the divorce. He did offer to transfer the Monaco property to the Husband. She referred to a payment made by the Husband to JK of £19,500, saying that JK is not wealthy, which was another slight cause for concern when I read it.

38. Her schedule of inferences sought is dated 7 June 2024, although Mr Sear KC made various amendments to it in his closing submissions, having heard the oral evidence. The schedule asks me to infer that the Husband has further properties in the UK that are, as yet, undisclosed. This was not pursued by Mr Sear KC. It asserts that I should find that the Husband has further bank accounts in the UK and overseas that are as yet undisclosed. It is said that the Husband has contrived to prevent the disclosure of funds held in UBS Monaco. The documents showing enormous wealth are either genuine or were produced by the Husband to create an impression on third parties. Again, in closing, Mr Sear KC accepted that the documents were not genuine, whilst denying that the Wife's nephew had anything to do with forging them. The next inference sought was that the £6 million transferred to UBS Monaco remains available to the Husband; that he has significant funds with American Business Bank, in the sum of \$216,086,700, although that figure was not pursued in closing; he has bank accounts with Toronto Dominion Bank; National Bank of Kuwait; an interest in a transaction between Deutsche Bank and China Everbright Bank in the sum of €29.5 billion, which was also not pursued; shares or money invested with NZM and Roach Logistics worth c£500,000; an interest in a hotel complex in Sardinia valued at £625 million, also not pursued; and an interest in a French resort called Claux Amic, which I do not believe is pursued. It is then said that I should infer that the Husband has a watch collection worth £2,250,000 and that he took jewellery from Redlands Court Farm to an undisclosed location. I should infer he has a Rolls Royce Cullinan valued at c£750,000 and undisclosed chattels. It is said I should find that he has an interest in the Westland Coal Pension Trust higher than currently disclosed, although I am not sure that this survives the oral evidence of Matthew Denney. It contends that I should find that the Husband has inheritance prospects and that he either has already got the Monaco flat or will have it in due course. Finally, I should find that his lifestyle is inconsistent with his disclosure.

39. The Husband filed his section 25 statement on 13 June 2024. He said he was sent to work at a young age by his father, as a labourer in the docks. He then went to work underground in a mine in South Africa. His father did not support him financially. He had to work for his income. He met the Wife around the time he bought his first property and she moved in about a year later. His father bought the port in Briton Ferry in February 2024 and gave him 50% of the shares. Over time, he ended up managing everything. Big contracts were "landed". In around 2007, his father transferred to him the

other 50% of the Redlands Group of Companies and US Treasury Notes worth \$13-14 million. There were cash flow issues in the business by 2015. He managed to make a cash injection of £1.5 million following an insurance claim. A property was sold for £2 million in 2012, but the company lost the Redlands Aggregate business. He therefore decided to take some risks and he ran out of luck. He accepted he made some bad decisions and dealt with bad individuals, including Mr SB and Dr G. He made advance payments for letters of credit via a Dr Monther Al-Shamali in Kuwait in the sum of about \$1 million and the money was lost. Mr Mel Morris introduced him to Mr X and a man called Jeremy Swales. He sold the Treasury Notes in July 2021 and received £6 million, which he transferred to UBS, Monaco. He had deposited £500,000 with Julius Baer in 2018 to secure his residency in Monaco. He deals with the various allegations made by the Wife. He says that the deal to sell a golf complex, known as Claux Amic, never went through. In September 2018, he made a \$1 million payment to SB/G to sell the port business to SR Ventures, owned by SB in Malaysia, which was lost. The deal to sell a hotel in Sardinia, known as Poltu Quatu, did not go through. Mr Wright, a friend of his father, asked him to invest \$1.25 million in Med Claims Compliance, but Mr Wright then disappeared. He made further payments in relation to the attempt to sell the port business to SB. The idea was to monetarise a letter of credit to enable the deal to proceed via a business called NT and a DJ, but he was defrauded. He sent £1.35 million to Mr X for the purchase/sale of a yacht but the yacht transaction did not materialise. He asserted that Mr X still owes him £850,000. He said he believes he has become a target for fraudsters.

40. He referred to the Kate Hart valuation of the port business, which I will deal with later in this judgment but is in the sum of £5.2 million. He said that Q Partners were prepared to offer £15 million for 50% of the business, to enable there to be an injection of much needed cash. He added that the port business at present relies on one contract with Swan Alloy, which is worth £50,000 per month. A dredger is needed to keep the River Neath free of silt but his dredger broke and he has not replaced it. It subsequently transpired that he says he did pay £825,000 for a replacement dredger but, when it went into dry dock, its bottom was so badly damaged as to make it worthless. He said he has been living off personal loans from friends and the Revolut account which was not affected by the freezing injunction. I interpose to note that this was because it had not been disclosed. He made the loan to Mr AD for ten years for him to invest in his Fine Art business in Monaco. He complains that the Wife had removed two machines, a Caterpillar 428 and a mini-digger from Redlands Court Farm, worth £200,000. He then said that valuable watches had been removed from the safe at Redlands Court Farm when opened by the Wife. I note that this allegation had not been made in court at the time it emerged that the Wife had not videoed the opening of the safe. He said he has no further inheritance prospects as it has all been received, but this is now not even his case. He added that his father had bought the land for Redlands Court Farm as well. He said that, whatever the Wife needed during the marriage, he had provided without hesitation. Whilst this may be the case in relation to day to day expenditure, it is noteworthy that he gave her no financial security whatsoever.



41. A statement from Mr Mathew Denney of Bevan Buckland was filed on behalf of the Husband on 12 June 2024. Mr Denney said that the Husband's father, Mr Adrian Williams, sold a successful business and the legacy for the Husband was Redlands Court Farm. The transfer of the Treasury Notes with a face value of \$14 million created a huge Capital Gains Tax loss that had enabled Adrian to transfer Redlands Court Farm to the Husband even though the land had a significant capital gain attached. The sale of the Treasury Notes funded the transfer to Monaco of the £6 million in the summer of 2021. He said that the port business is a difficult one, given that, over the years, it had been heavily reliant on the steel plant at Port Talbot. The Husband made a loan to the business of €550,000 (£467,806) on 25 July 2023. Money was transferred to Sumec Trading (China). He then deals with the difficulties involved in the waste power concept and refers to the need for planning permission. He says that, to date, nothing has come of it. In relation to some of the "investments" made by the Husband, he was concerned by them but he did not think they were scams at the time. In relation to the SB money, he had written £1.2 million off in the accounts. The new dredger cost approximately £800,000, but was not delivered. He asks why the money was paid in advance and was concerned it might be another scam. In relation to DJ, he was concerned that it was a scam at the time and told the Husband. He had discovered that D J had been charged with a financial fraud in the USA but the Husband went ahead with the transaction in any event. He did not consider it possible that enormous sums of money existed, whether it be huge credits in UBS, a Rolls Royce or a private jet.
42. The Respondent had responded to the schedule of deficiencies on 31 May 2024. He said the Marbella property had been purchased in 2010. £1 million had been transferred from the UK to Spain. The property cost £750,000 and the balance had been used to fund the expenses since. Only €7,000 is left. The payment to Mr AD was made on 25 April 2023. The Husband has known him for twenty years. It was to assist in expanding his art galleries. There is a contractual dispute in relation to the new dredger. He sold his Rolex watch for £21,000 for cash at a pawn shop, but it subsequently emerged during the evidence that he had bought it back. He said that the offer of £27.5 million for the business by SB and Dr G was a scam. Not much progress had been made on the latest attempt to sell half the port.

### Valuation evidence

43. A large number of valuations have been obtained of the various assets. The various motor vehicles were valued in March 2024 by John Glynn at £290,500. Mr Glynn also valued some "cherished" number plates at £4,724. Redlands Court Farm was valued on 2 May 2024 by Savills as a Red Book valuation at £2,250,000. The house with five acres was valued at £1.5 million. The agricultural building was worth £200,000. The 120 acres was valued at £1 million. Whilst this makes a total value of £2.7 million, there is an agricultural occupancy restriction on the house, which caused Savills to reduce the overall value of the house by 30% to £1.05 million, giving a total value for the property and land of £2,250,000. The two bedroom, sixth floor flat at 47

Watermark was valued by Harris and Birt on 21 May 2024 at £165,000. The watches and jewellery in the possession of the Wife were valued by Jonathan David (Cardiff) in the sum of £86,475. Her handbag collection is valued at £25,000.

44. Turning to the port business, Gerald Eve valued the land and buildings on 9 January 2024. It is slightly difficult to follow as there is reference to the site being both 22.25 acres and 15.2 acres but it does not matter. The valuation says the land is under utilised. The land is valued at £1,404,250 and the buildings at £1,031,925, making a total of £2,430,000. There is also plant and machinery worth £605,000, such that the overall total is £3,035,000.
45. The Single Joint Expert accountancy report of Kate Hart and Daniel Sladen of Quantuma is dated 30 May 2024. The report refers to a “significant number of issues resulting from the Husband’s limited involvement” with the valuation process and “a lack of clarity regarding the recent financial position and performance as well as the level of likely future trading”. The companies form one connected business. There are a significant number of non-market value inter-company charges, which can be ignored as the businesses would be sold on a combined basis. I propose to deal with the detail of the report briefly, given that there is no dispute that it is a fair valuation if it were not for the potential arising from the waste to energy proposal and the offer from Q Partners. On a trading basis, the valuation of the group of companies was £5,161,233. On a minimum equity basis, it was £5,242,093. The report takes the latter figure. The report is unable to comment on the Q Partners proposal other than if 50% is to be sold for £15 million, it can only be due to a proposal for significant change in the business of which the authors of the report are unaware, such as a proposal to increase the current under utilisation of the port or to build a waste energy plant. If so, the valuation could be materially understated. She valued the sunglasses business at £41,000 but considered it was very uncertain. There was only very limited liquidity in the port business. She estimated £316,000 could be extracted, which could be increased if finance could be secured against the property. The business could generate an income for the Husband of £115,000 per annum, plus the reimbursement of personal travel and subsistence costs of £73,000 to £121,000. There will be no tax as the Husband is a non-UK resident for tax purposes, provided he does not become tax resident until 2025/26. If he was UK resident, tax would be CGT of between £540,446 and £556,919.
46. Ms Hart replied to a number of questions put to her by the parties on 24 June 2024. She said that, if the figure of £1,230,000 for “construction costs” is recoverable, the valuation would increase to £6.47 million. She was not sure if this was related to the cost of the dredger or the waste to energy business, but, having heard the evidence, I am satisfied it was the payments to SR/SB/G. The accounts had provided for a total of £1.63 million in relation to this aspect, but £403,000 had been reimbursed, making a loss of £1.2 million. She said that the huge difference between the suggested sale price and her valuation may be because the port is under-utilised at present. Again, having heard the evidence, I am satisfied that there are two possible reasons for the discrepancy. The first is that Q Partners is a special purchaser due to the

potential for vast profits in relation to waste to energy if planning permission can be obtained. The second, regrettably, is that Q Partners is another set of fraudsters, attempting to make money out of the Husband's desperation to proceed with the waste to energy business. In one sense, only time will tell.

47. I now turn to the thorny subject of Mr X. I have already noted that the Husband transferred £1.35 million to Mr X on 11 October 2022 and that the Husband claims that he is still owed £800,000. Mr X was asked to answer some questions and he did so on 13 November 2023. He said that he had received the sum of £1.35 million for the intended purchase of a boat. He said that he repaid £500,000 as the purchase did not proceed. He said that was the balance owed to the Husband after third party payments and a payment to himself. He did not say anything about money being owed to him by the Husband, although I accept he was not directly asked about that. He added that, in March 2021, the Husband had sent him a further £450,000 and £65,000. This money was for investment in NZM Inc (\$300,000) and Roach Logistics (\$321,000). It has since become clear that both amounts were sent by Mr X to the USA.
48. Mr X instructed Farrer & Co. He attended before me at the hearing on 25 March 2024, with leading counsel, Sir Robert Buckland KC. In my order dated 25 March 2024, I directed that Mr X should provide further answers to questions asked by the Wife by 12 April 2024. The Husband was to pay £15,000 on account of Mr X's costs. He was to have notice of any application that affected him; and prior notice of any draft judgment to enable him to make submissions as to the content and publication.
49. Farrer & Co replied to the Wife's questions by letter on 11 April 2024. The letter says that the Husband and Mr X have been business associates for around 7 years. They were introduced by Mel Morris in relation to securing finance/an investor in the Briton Ferry Ports. In December 2021, the Husband agreed to pay Mr X \$5 million by 18 May 2022 in consideration of services provided. No detail is given of the services provided. The Husband did not pay on time. In September 2022, the Husband wanted to purchase a motor yacht to sell on immediately at a profit. He therefore sent £1.35 million to Mr X on 11 October 2022. Mr X paid £4,500 to a shipping broker, Yimei Trading in relation to the deal and £44,000 to SJ Hickman but, in the Spring of 2023, the Husband told Mr X that the deal would not be proceeding. On 10 May 2023, he received a letter instructing Mr X to pay £500,000 to the Husband. Mr X did so, on the basis that the Husband acknowledged his liability to Mr X in a letter of the same date. It was agreed that Mr X could set-off the remaining sum of £800,000 against the debt. It follows, said Farrer & Co, that no money is owed by Mr X to the Husband. Rather, there is £3 million outstanding to Mr X. In an earlier transaction, Mr X did pay money to NZM Inc and Roach Logistics, but he has no idea what interest the Husband has in these companies. It was something to do with the unblocking of funds held by Toronto-Dominion Bank in Canada. In February/March 2022, the Husband transferred £515,000 to Mr X. Mr X then transferred \$300,000 to NZM and \$321,000 to Roach Logistics. Mr X has not provided legal advice to the

Husband in relation to these matrimonial proceedings and he was never told about the undertaking given to the Wife's solicitors. \_

50. The Wife thereafter applied for a witness summons for Mr X to attend to give oral evidence before me. Given that Mr X would then have been the Wife's witness, Mr Sear KC would not have been able to cross-examine him. Mr X applied on 1 July 2024 to set aside the witness summons. A significant number of complaints were made in the application, including that Mr X had not been asked to give a statement of evidence; that the issues he was to give evidence about had not been identified; that it was a fishing expedition; that he had provided answers and made it clear he would provide further clarification if necessary; that there was a conflict of interest as Mr Slade had advised him in relation to the commercial agreement; and, in consequence, he could not be cross-examined fairly by counsel for the Husband. It was then asserted that it was procedurally unfair, as Mr X does not know the case against him; that he has had no opportunity to file a defence; that there had not been disclosure or inspection; that he had only had a brief sight of the witness statements and no opportunity to prepare his own. As he is not a party, he cannot make submissions and is not able to ask the Husband and Wife questions. My findings could be used in future proceedings between him and the Husband.
51. The exhibits to the application included the letter dated 10 May 2023. It is headed "Sir Andrew Williams" and gives his Monaco address. It requests a payment be made to the Husband of £500,000 from the funds the Husband says he sent to Mr X on 15 October 2022. The letter goes on to say that the Husband agrees and confirms that the amount due to be paid to Mr X on 18 May 2022 as commission for services to him and his various businesses was \$5,000,000. It says that, on receipt of £500,000, he will pay to Mr X the sum of \$5 million within one month. It says that he will be able to make a profit through trading via the £500,000. If the sum is not paid within a month, Mr X can set off the money remaining from the £1,350,000 against the outstanding sum. It confirms that nothing further is owed to the Husband by Mr X and that he has been separately legally advised. It is signed "AJ Williams". Underneath the signature is typed "Sir Andrew Williams". Another exhibit is a letter from Jason Lewis of Howard Kennedy to Mr X dated 9 November 2023. The letter says that Howard Kennedy has acted for the Husband for five years. It goes on to say that the sum of £500,000 paid by Mr X to the Husband was "in relation to the settlement he reached with you in May 2023 on which we advised". It refers to the intended purchase of the yacht which did not materialise and ends by saying "Under the agreed settlement, no further moneys are owed by you to Mr Williams or any company he is associated with or has an interest in".
52. Mr X attended with leading counsel, Mr Duncan Brooks KC on the third day of the trial. Intense discussions with Mr Sear KC resulted in an agreement being reached. Mr X would answer, in writing, certain further questions raised by the Wife in relation to the moneys paid to NZM and Roach. If I publish this judgment, Mr X's name will be anonymised. On this basis, the witness summons would be discharged and the information provided by Mr X cannot be used for any collateral purpose. There was to be no order as to costs. Farrer

& Co sent Mr X's response to the questions later on 3 July 2024. The address for NZM Inc was in Los Angeles and the money was sent to JP Morgan Chase Bank. The address for Roach Logistics LLC was in Ruther Glen, Virginia and the money was sent to the Bank of America in Washington DC. The letter goes on to say that Mr X understood that the making of the payments would generate for Mr Williams the receipt of substantial funds as a result of financial services offered by those companies including in connection with unblocking significant funds, which according to the Husband were held by Toronto-Dominion Bank in Canada. Mr X also recalled the Husband saying that he might be buying a house in Florida from a director of NZM Inc. Mr X understood that the Husband would have sufficient funds to pay the \$5 million debt to Mr X within two weeks of him making the payments or, at the very latest, by 18 May 2022. He then produced proof of payment by NatWest Bank in St Peter Port, Guernsey, of \$300,000 to NZM Inc on 22 March 2022 under the instruction "Mr AJW Investment" and \$321,000 to Roach Logistics LLC also under the instruction "Mr AJW Investment".

### The Open Proposals

53. The Husband made an open proposal himself by WhatsApp direct to the Wife. It is undated but it says that he is "delighted that Grayling (sic) is going to buy the ports business for £15 million". He says he will pay £10 million of this to the Wife; £500,000 to each child; and £250,000 to each grandchild. This would be a total of £11,750,000. He goes on to say that he will transfer 47 Watermark to the children jointly. He will pay by 10 May 2024 but it is conditional on him keeping Redlands Court Farm and Marbella.
54. The Wife's open proposal is dated 24 June 2024. She complains that she has not had full and frank disclosure and requires a warranty from the Husband that he has been full and frank in his disclosure. She then proposes that Redlands Court Farm, 47 Watermark and the Marbella property are transferred to her. In relation to the latter, she seeks a lump sum in default of transfer to make enforcement easier. She then seeks a lump sum of £10,000,000, to be paid within two months of the final order. In default of payment, she seeks transfer of the shares in the companies to her at a notional value of £5,240,000, meaning that £4,760,000 of the lump sum would remain outstanding. The freezing injunction should remain in place pending payment, with the maintenance pending suit also continuing in full. She should receive a pension sharing order of 100% of the Husband's pension with Westland Coal Supplies. She would retain all the chattels, including vehicles and watches, in both Wales and Marbella. Her costs should be paid on an indemnity basis, taking into account what has already been paid using the various LSPO orders. If the offer is not accepted, it will be withdrawn on 8 July 2024.
55. The Husband's open offer is dated 26 June 2024. He says that, if he is successful in completing the sale of 50% of the port business, he will pay £10 million to the Wife and will transfer 47 Watermark to her. There was then a proposal as to chattels that I found quite unclear. He was to retain both Redlands Court Farm and the Marbella property as well as the other 50% of

the ports business and all cash abroad and in the UK. If, on the other hand, the sale of the business fell through, he would transfer both Redlands Court Farm and 47 Watermark to the Wife and pay periodical payments to her, pending sale of the ports business within five years. She could keep the UK cash.

### The respective Position Statements

56. In his Position Statement, Mr Sear KC calculated that the disclosed assets had a value of £16.7 million, whilst making it clear that the Wife did not remotely accept that this was the full picture. He made the point that to get as far as this had required 37 Third Party Disclosure Orders and 17 other Orders. He said that the Husband's behaviour had been as bad as that of the wife in Tsvetkov v Khayrova, where she hid diamonds in her underwear drawer. At the time, only £200,000 of the final £400,000 LSPO order had been paid. In asking to open bank accounts at ABB, the Husband had told the bank his income was \$1 million per annum and then \$2 million per annum. At that point, although the Husband said he only had £138,000 in UBS Monaco, no statements had been provided. He had entirely failed to account for the £6 million sent there in July 2021. Mr Sear KC referred to a very threatening voice note sent by the Husband to a third party in which he said he had "fucking 4 billion in Monaco". He asserted that the Mr Wright who the Husband says was the conduit for the payments to Med Claims Compliance lives in the same apartment block as the Husband in Monaco, although the Husband does not accept that. Mr Sear KC went on to say that the Wife simply does not believe that the Husband has been defrauded so often. Even the BMW M4 is not registered in the Husband's name. If the Husband is to be believed, he was defrauded in relation to the payments to Med Claims; SB/G; NT/DJ; the dredger; possibly Mr AD; and now NZM and Roach Logistics. Moreover, he claims to have had no benefit whatsoever for the \$5 million he has agreed to pay to Mr X. The Wife does not believe a word of it.
57. On behalf of the Husband, Mr Tom Gilchrist filed a Skeleton Argument which confirmed that Campbell Court had been transferred to the parties' daughter in 2022. He justifiably makes complaint about some conduct allegations to be found in the Wife's evidence. I have deliberately not referred to these in this judgment, given that conduct pursuant to section 25(2)(g) is not being asserted by the Wife. Mr Gilchrist makes the fair point that it is inherently unlikely that this Husband has £1 billion sitting in an account somewhere. He adds that it is clear that the documentation with ABB was an advanced fee scam. His instructing solicitor tried to use the log in details provided for Toronto Dominion Bank, but they did not work. I have to say that I would have been amazed if they had. Mr Gilchrist added that the documentation concerning the National Bank of Kuwait was clearly fabricated. He said that enough disclosure had been provided and that the financial landscape is clear. The Husband had been generous historically, but had made some bad business decisions recently. Moreover, he made the point that dissipation of assets has to be wanton or reckless. He then went on to deal with what I might describe as more conventional section 25 arguments. He asserted that the Wife would be over-housed in Redlands Court Farm; that the ports business is non-matrimonial; and that the Treasury Notes that enabled the £6 million to be sent

to Monaco, was also non-matrimonial. He made some rather optimistic submissions about the Wife “choosing not to work”, asserting that she has an earning capacity, even if it is modest. He ends by saying that, if the Wife’s open offer is right, the Husband would be left with no house, no pension and no capital.

### Costs

58. Both parties filed their costs schedules. The Wife’s total costs bill has been £1,235,561, of which she has paid £1,000,231. Elsewhere, it is said that her solicitors hold £134,339 on account of costs. There is also the sum of £125,826 still owed to Schneiders. The Husband’s costs have been £564,098, of which he has paid £367,668.

### The Law I must apply

59. I am asked to make orders pursuant to the Matrimonial Causes Act 1973. My powers are to be found in sections 23 and 24. In order to decide what orders to make, I must apply section 25. It is the duty of the court to have regard to all the circumstances of the case. Both the children here are now adults, so they are no longer my first consideration. I must have particular regard to the matters set out in subsection (2), namely:-

- (a) The income, earning capacity, property and other financial resources which each of the parties to the marriage has or is likely to have in the foreseeable future, including in the case of earning capacity, any increase in that capacity which it would in the opinion of the court be reasonable to expect a party to the marriage to take steps to acquire;
- (b) The financial needs, obligations and responsibilities which each of the parties to the marriage has or is likely to have in the foreseeable future;
- (c) The standard of living enjoyed by the family before the breakdown of the marriage;
- (d) The age of each party to the marriage and the duration of the marriage;
- (e) Any physical or mental disability of either of the parties to the marriage;
- (f) The contributions which each of the parties has made or is likely in the foreseeable future to make to the welfare of the family, including any contribution by looking after the home or caring for the family;
- (g) The conduct of each of the parties, if that conduct is such that it would in the opinion of the court be inequitable to disregard it; and

- (h) The value to each of the parties to the marriage of any benefit which, by reason of the dissolution ...of the marriage, that party will lose the chance of acquiring.

60. As a matter of practice, the court will usually embark on a two-stage exercise, namely computation followed by distribution (see Charman v Charman [2007] EWCA Civ 503). The objective of the court is to achieve fairness (Lord Nicholls in White v White [2001] 1 AC 596). It goes without saying that this involves fairness to both parties. There is no place for discrimination between husband and wife. In particular, there is to be no discrimination in Financial Remedy cases between the breadwinner and the homemaker, as each, in their respective roles, contribute equally to the family. Indeed, White goes on to decide that, in the absence of good reason to the contrary, the fruits of the marriage are to be divided equally.
61. The three essential principles at play are needs, compensation and sharing (Miller/McFarlane [2006] UKHL 24). Compensation is irrelevant in this case. Needs may be relevant if the result suggested by the needs principle is an award greater than that suggested by the sharing principle. If this is the case, the former is likely to prevail (Charman), although it will depend on the ability of the respondent to pay. Needs are an elastic concept. They cannot be looked at in isolation. Slightly oddly, virtually no time was taken up during the hearing in considering needs. There were no alternative property particulars for either party. There was no cross-examination of budgets on either side. This is really a function of the fact that the magnetic feature of the case has been the allegations of non-disclosure made against the Husband. Fortunately, the lack of investigation of needs does not prevent me having a pretty good view of what would be reasonable for the parties' respective needs in this case. I bear in mind the observations of The Family Justice Council in its Guidance on Financial Needs which stated that:-

*“In an appropriate case, typically a long marriage, and subject to sufficient financial resources being available, courts have taken the view that the lifestyle (i.e. “standard of living”) the couple had together should be reflected, as far as possible, in the sort of level of income and housing each should have as a single person afterwards. So too, it is generally accepted that it is not appropriate for the divorce to entail a sudden and dramatic disparity in the parties’ lifestyle.”*

62. I must now turn to the sharing principle. The parties are ordinarily entitled to an equal division of the marital assets. Non-marital assets are, almost always, to be excluded unless it is necessary to invade them to provide for needs. The Husband's very recently formulated case is that part of the assets in the case are non-matrimonial or, at the very least, that there should be a departure from equality to reflect the money gifted to him by his father. He puts into this category the US Treasury Notes; the original 50% shareholding in the ports business; the later gift of the other 50% of the shares; and the land that he was able to acquire at Redlands Court Farm due to the generosity of his father.



63. In some respects, the outcome in relation to sharing will be determined by my findings of fact. I do accept, however, that I must consider carefully the decision of the Court of Appeal in Standish v Standish [2024] EWCA Civ 567 in relation to matrimonialisation of assets. The source of the asset is the critical factor, not title. The concept of matrimonialisation should be applied narrowly. Moylan LJ at [163] suggested a reformulation of the test set out by Wilson LJ in K v L [2011] EWCA Civ 550 as follows:-

*“(a) the percentage of the parties’ assets (or of an asset), which were or which might be said to comprise or reflect the product of non-marital endeavour, is not sufficiently significant to justify an evidential investigation and/or an(ything) other than equal division of the wealth; (b) The extent to which and the manner in which non-matrimonial property has been mixed with matrimonial property meant that, in fairness, it should be included within the sharing principle; and (c) Non-marital property has been used in the purchase of the former matrimonial home, an asset which typically stands in a category of its own”.*

64. I have already noted that it is, rightly, not alleged that conduct is relevant in this case, other than the allegation that the Husband has been hiding his assets and has conducted the litigation in a way that amounts to litigation misconduct.

65. The Wife’s case is that the Husband is hiding considerable assets. I remind myself that the burden of proof is on he or she who seeks to assert a positive case as to disputed facts, although it is for the respondent to the application to provide to the applicant and the court all the relevant information. This has been described as the duty to provide full and frank disclosure. The standard of proof is the civil standard, namely the balance of probabilities.

66. There have been a number of authorities over the years as to how the court should deal with cases involving alleged non-disclosure. In J v J [1955] P 215, Sachs J said at p227:-

*“In cases of this kind, where the duty of disclosure comes to lie upon the husband; where a husband has – and his wife has not – detailed knowledge of his complex affairs; where a husband is fully capable of explaining, and has the opportunity to explain, those affairs, and where he seeks to minimise the wife’s claim, that husband can hardly complain if, when he leaves gaps in the court’s knowledge, the court does not draw inferences in his favour. On the contrary, when he leaves a gap in such a state that two alternative inferences may be drawn, the court will normally draw the less favourable inference – especially where it seems likely that his able legal advisers would have hastened to put forward affirmatively any facts, had they existed, establishing the more favourable alternative.”*

67. And at p229, he said:-

*“...it is as well to state expressly something which underlies the procedure by which husbands are required in such proceedings to disclose their means to the court. Whether that disclosure is by affidavit of facts, by affidavit of documents or by evidence on oath (not least when that evidence is led by those representing the husband), the obligation of the husband is to be full, frank and clear in that disclosure. Any shortcomings of the husband from the requisite standard can and normally should be visited at least by the court drawing inferences against the husband on matters the subject of the shortcomings – insofar as such inferences can be properly drawn.”*

68. These passages were approved in Baker v Baker [1995] 2 FLR 829, where Butler-Sloss LJ said that the principle of the court being entitled to draw appropriate inferences had been accepted for over forty years, where a spouse was found to have lied and to have been guilty of material non-disclosure of relevant financial information. It continues to apply. It has been said that it is up to the respondent to open the cupboard door and show that the cupboard is bare. If he does not do so, the court can draw the inference that the cupboard is not bare. As explained in Baker, this is not an improper reversal of the burden of proof. It remains for the applicant to prove her case. A failure by the respondent to discharge the duty of providing full and frank disclosure can, however, lead the court to draw inferences that are appropriate.

69. In Moher v Moher [2019] EWCA Vic 1482, Moylan LJ said:-

*“[86] My broad conclusions as to the approach the court should take when dealing with non-disclosure is as follows. They are broad because, as I have sought to emphasise, non-disclosure can take a variety of forms and arise in a variety of circumstances from the very general to the very specific. My remarks are focussed on the former, namely a broad failure to comply with the disclosure obligations in respect of a party’s financial resources, rather than the latter.*

*[87] (i) It is clearly appropriate that, generally, as required by section 24, the court should seek to determine the extent of the financial resources of the non-disclosing party.*

*[88] (ii) When undertaking this task, the court will, obviously, be entitled to draw such inferences as are justified having regard to the nature and extent of the party’s failure to engage properly with the proceedings. However, this does not require the court to engage in a disproportionate enquiry. Nor, as Lord Sumption said, should the court “engage in pure speculation”. As Otton LJ said in Baker v Baker, inferences must be “properly drawn and reasonable”. This was reiterated by Lady Hale in Prest v Petrodel at [85] “...the court is entitled to draw such inferences as can properly be drawn from all the available material, including what has been disclosed, judicial experience of what is likely to be being concealed and the inherent probabilities, in deciding what the facts are”.*

[89] (iii) This does not mean, contrary to Mr Molyneux's submission, that the court is required to make a specific determination either as to a figure or a bracket. There will be cases where this exercise will not be possible because the manner in which a party has failed to comply with their disclosure obligations, means that the court is "unable to quantify the extent of his undisclosed resources", to repeat what Wilson LJ said in Behzadi v Behzadi.

[90] (iv) How does this fit within the application of the principles of need and sharing? The answer, in my view, is that, when faced with uncertainty consequent on one party's non-disclosure and when considering what Lady Hale and Lord Sumption called "the inherent probabilities", the court is entitled, in appropriate cases, to infer that the resources are sufficient or are such that the proposed award does represent a fair outcome. This is, effectively, what Munby J did in both Al-Khatib v Masry and Ben Hashem v Al Shayif and, in my view, it is a legitimate approach. In that respect, I would not endorse what Mostyn J said in NG v SG at [16(vii)].

[91] This approach is both necessary and justified to limit the scope for what Butler-Sloss LJ accepted could otherwise be a "cheat's charter". As Thorpe J said in F v F, although not the court's intention, better an order which may be unfair to the non-disclosing party than an order which is unfair to the other party. This does not mean, as Mostyn J said in NG v SG at [7], that the court should jump to conclusions as to the extent of the undisclosed wealth simply because of some non-disclosure. It reflects, as he said at [16(viii)], that the court must be astute to ensure that the non-discloser does not obtain a better outcome than that which would have been ordered if they had complied with their disclosure obligations".

70. There are issues in the case as to the extent to which the Husband has lied to this court and/or to others. First, I must decide whether or not he did deliberately tell lies. If I find that he did, I have to ask myself why he lied. The mere fact that someone tells a lie is not, in itself, evidence that the person concerned had undisclosed assets. An individual may lie for many reasons. They may possibly be "innocent" ones in the sense that they do not denote a false presentation of the current financial position. They may be lies to bolster a true case; or to protect someone else; or to conceal some other disreputable conduct or out of panic, distress or confusion.
71. It follows that, if I find that the Husband has lied to me, I must assess whether or not there is an "innocent" explanation for those lies that does not support the Wife's case that he has hidden assets. However, if I am satisfied that there is no such explanation, I can take the lies into account in my assessment of his resources.

### The oral evidence

72. I heard oral evidence from three people, the Wife, the Husband and Mr Matthew Denney. The Wife gave her evidence first. I am satisfied that she was a witness who was doing her very best to tell me the truth. She simply does not know very much about the Husband's business affairs, because he

has not kept her fully informed. She confirmed, in answer to questions from Mr Sear KC, that the land at Redlands Court Farm is farmed by a friend of Mr Williams. No rent is paid as far as she is aware. This does suggest to me that it is relatively easy to circumnavigate the agricultural restriction. I am slightly surprised that its existence has any significant effect on the valuation, but Savills have not given evidence so I must take the value at their figure. She was asked about the various documents she found in the home. She emphatically denied that she created any of them, nor that she asked anybody to do so. I accept her evidence in that regard without reservation. She confirmed that the handwriting on the ABB document belonged to the Husband and that it was his signature. In relation to the UBS documents, she thinks the Husband concocted them. He is the one that has been using the title "Sir Andrew", which appears on the documents, even though he does not have a knighthood. He has been doing so for ten to twelve years and a lot of people call him "Sir AJ". She was asked about Mr Gianluca AD, who is said to owe a significant amount to the Husband. She said she had never met or even heard of him, even though she has spent a lot of time in Monaco. She added that the Husband had never loaned that sort of money to anyone before. She was then asked about the opening of the safe. She denied emphatically that she or M had removed any valuable watches, let alone sold them in Hatton Garden. She accepted that she did "crack open" the safe. She said there were 22 men's watches inside but, apart from two, they were all fake. There was some of her jewellery. I make it absolutely clear that it was very foolish of her to open the safe without making a video of it, as I had instructed her to do. It is, however, the only blemish on her conduct during these proceedings. Moreover, the Husband did not, originally, say that she or M had stolen any watches. I clearly remember saying, at the time, to Mr Slade that, at least, her failure to record the opening did not have any significant ramifications and he agreed. I make a clear finding that neither she nor M removed any valuable watches, let alone sold them. I consider it is significant that the watches that remained in the safe were almost all fakes. I will return to this later.

73. She was then cross-examined by Mr Gilchrist on behalf of the Husband. She said she did not know anything about the Husband's businesses or what was going on. She was unable to say if the trading performance of the port business slowed down in 2015. She had heard that a new dredger was needed, but she did not know if it was true or not. She had worked for a few years after she met the Husband but, following the birth of the children, she became a child-carer and home-maker. She acknowledged that, in consequence, the Husband made all the money, but that is, of course, irrelevant, following the decision in White. She accepted that she received a nominal salary from the companies, but did not do any work. She believed she was either Secretary or a Director, but she never went to any meetings. She would sign documents if they were put in front of her, but she took no part in making business decisions and did not attend the offices on a day to day basis. Her salary was around £1,500 per month. Sometimes it was not paid, but she had probably received it ten out of the last twelve months. This is something that I had not previously appreciated. When she met the Husband, she was working in her father's public house, but he has since passed away. She then worked at a

boutique in Cowbridge. She accepted that, if she received a capital payment, she could open a small children's clothing store but she asked "why would I do that?". I agree. She has no experience of running a business. I fear it would require significant effort and capital, yet produce very little by way of return. In all likelihood, it would lose money. In relation to the waste to energy project, she only knew what the Husband had told her, which was not much. M was not even there when she opened the safe. M did not remove anything from the safe then or later. She did not sell anything from the safe; nor did M. She gave the items to her solicitors. In relation to the standard of living during the marriage, she accepted it was very good. They enjoyed lots of luxury holidays. The Husband had even paid for her mother to go along with them. She acknowledged that he was quite generous with his wealth to his family, although she thought not so much to friends. She accepted they flew business class, not first class. Turning to her health, she has pain and stiffness in her joints, particularly her knees. She has polymyalgia rheumatica. It is made worse by the stress of these proceedings and she hopes her health will improve after the proceedings have finished. She accepted that the Husband did not give her permission to go through the documents in the house. She does have a nephew called D. He has maintained the Husband's computers and still does. She did not think it was possible that the documents were created by D. She thought the Husband could have done so and she accepted that she was not entirely sure that they were legitimate. I consider she was being very realistic in making that concession.

74. The Husband then gave evidence. It was quite a performance. It was certainly unconventional. At times, there was considerable humour, such as whether the name of the conduit for the money to Med Claims Compliance was Mr Wight, Mr Bright or Mr Wright. I have, however, formed the very clear conclusion that I cannot rely on a word the Husband says. I will have to assess where the truth actually lies, which is not nearly so easy as saying I do not believe what he told me.
75. In answer to questions from his counsel, Mr Gilchrist, the Husband told me that his business involvement is the port business; aggregates; shipping; logistics; and a bit of farming, but he does not do the farming. He had been in Monaco for three months in his father's apartment, before spending two weeks in Marbella. His father owns the flat in Monaco but it is left to him in his father's will. He said it is worth about £8 million. He has been trying to sell or get investment in the ports business since 2010. In that year, Associated British Ports offered him £10 million to buy the port, but the deal was turned down by the Monopolies and Mergers Commission. He said he had been making a £1 million per annum but had lost the Corus Steel (now Tata Steel) contract and is, now, making £500,000 per annum. He is down to one contract left. I accept all this evidence. He then said that Q Partners are owned as to 80% by a Mr BS and 20% by Mr JK. He understands they have assets of £500 million in JP Morgan in New York. Mr BS is a "crypto king". He said that they intended to convert the dollars to sterling on Friday (5 July) and the £15 million would be in Richard Slade's bank account by the following Tuesday (9 July). He later gave evidence that it would come in two to three weeks. He repeated that, when the money arrives, he will give £10 million to the Wife. He does not accept that JK is a man without resources. He said he is an "all

rounder”. He said that, originally, the plan was to involve the sale as well of a port business in the Netherlands, owned by a Mr Moolenaar, a Dutch businessman, which would have been a £275 million deal, but Mr Moolenaar is now selling his port to Maersk, who have offered considerably more than Q Partners.

76. The Husband continued by saying that the plan was to build two 25 megawatt plants. The waste would be shipped to the Briton Ferry plant and converted to energy, which would then be sold to the Tata Steel plant four miles away at a rate considerably cheaper than Tata could buy from the National Grid. He said that he understood that Q Partners had up to £2 billion of funding to build the energy plants. Planning permission will be granted nationally in London rather than locally in South Wales, thus improving the chances of success considerably. The idea would be to import 1.2 million tons of waste from the Netherlands. The agreement to sell 50% of the business for £15 million is not conditional on planning permission. The only warranties he has to give is that he has no bank borrowing and he is up to date with his taxes. If this deal does not go ahead, he will have to close down the port as the river is silting up and the port is 1.1 miles from the sea. The new owners will buy a serviceable dredger, whereas he cannot afford the £6/8 million for a new dredger. At that point, I had not thought to ask him why he could not hire a dredger. He then said that his Wife had been a fantastic wife. He said he has only one account with UBS, albeit with sterling, dollar and euro sub-accounts. He confirmed his view that the statements showing huge balances had been fabricated by his nephew. He accepted he has not been knighted. He told me that UBS does not call him “Sir” whereas the forged statements do. His nephew has access to his computer. He claimed the nephew was a computer genius and that he had gained access to the Husband’s computer on 116 occasions. The Husband told me he has spent only 18 to 22 days in the UK in the last tax year. He is allowed 90 days. The rest of the time, he was either in Rotterdam, Germany, Monaco or Marbella. He said there is no limit to the time he can spend in Monaco and the Prince is his best friend.

77. He was then cross-examined by Mr Sear KC. He was asked why he wanted to keep Redlands Court Farm when he lived in Monaco. He said he might return to Wales when he gets older. He only has to spend five years in Monaco. He has been there over three years, so he has 18 months left. He referred to the fact that it took him ten years to get planning permission to build the house. He did then accept that he is going to inherit the apartment in Monaco. He said that the Wife’s family had all tried to get his father to cut him out of his father’s will but they did not succeed because he has “worked his balls off”. He is not angry with the Wife. He loves her to bits. He was then forced to admit that he had treated her badly and that he regretted it. This was after it was put to him that he had threatened her, saying she would end up stacking shelves in The Range, a Home and Leisure store. He regretted it and “apologised to his dear wife”. He said this was “a bit of a wind-up”. It was not. It was disgraceful. He did apologise “from the bottom of his heart” for not turning up to the court six times. He said he did not realise the severity of the situation. He added that he had been suffering from depression. He had put his businesses before himself. He also apologised for saying that the court

would “have huge difficulties finding the crown jewels”, but did not explain what he meant. He then said that he did not call himself “Sir Andrew”, but this is demonstrably untrue as it is on the bottom of all his emails. He added that a lot of people from the Far East call everybody that. He said his nephew put it at the bottom of his emails but he really cannot blame his nephew, who, even if he did do it, must have been told to do so.

78. He was asked why he had told Vardags that he had in excess of £2.25 million worth of prestige watches in his safe. I didn't understand his answer, which was something about a Rolex watch being worth £500,000. He was asked why Mr Jason Lewis had said that he understood the pension fund had £300 million of assets. He accepted this was untrue and that the fund just had the Sainsbury's Local in Long Lane, SE1. He denied saying the fund was worth £300 million to Mr Lewis, but he must have done. Indeed, he was forced to accept that he said something very similar to Dr G on 9 April 2021 in an email which referred to the pension fund owning various commercial properties and petrol stations within a 30 to 40 miles radius of Mayfair and Park Lane. He said that it was his father who owned petrol stations in his other pension. He was asked why he had not engaged with Kate Hart. He said he had never heard of her or her company. At times, he said he left it all up to his solicitors. At others, he denied ever being asked any questions. He was then asked about the various losses. First, there was the sum of £1.63 million, since reduced to £1.23 million after £400,000 was reimbursed. He said this was funds he had invested in a failed scheme to build the waste to energy plant. The company involved was SR, owned by Mr SB and a Mr BA. The broker for the deal was Dr G. The difficulty is that, if someone is buying your business, you don't pay them vast sums of money. His response was that it was paid to “monetise” a Stand By Letter of Credit (“SBLC”) six years ago. I simply don't know why the seller of the business would need to do this. He denied it was a bribe. If it was not a bribe, it has all the hallmarks of an advanced fee fraud. He did get the sum of £400,000 back, but it appears this was because the money was held by a firm of solicitors, possibly Howard Kennedy. At one point, he tried to say that this transaction was in relation to the purchase of the dredger, but I am satisfied that it was not. He then accepted it was paid to SR. There was some evidence about a mobile crane, but I was not clear how this was connected. He was asked whether he still had contact with Dr G and he confirmed he did. He had seen him in October 2023 and again in February 2024. He said that Dr G had introduced him to someone in Switzerland who could help with a Letter of Credit. I simply cannot understand why he would have anything to do with a man who was involved with fraudsters, if that was what SB, BA and SR were. He explained that he trusted Dr G still as “he is a devout Muslim” and it was his boss, SB, not G who was the fraudster. This is all incredible. He ended by saying that he fell out with Dr G in February 2024 and “gave him one on the chin”. If this was all a fraud, he does not seem to bear any significant animosity towards these people, which is frankly amazing.
79. He was then asked about the sum of £711,000 that he transferred to N T/DJ. He again said that this was not a bribe but was to monetise a SBLC for £500 million in Singapore. He said that she was a crook as the money was all lost. She had claimed to have \$30 billion behind her in the Middle East. The

money is not hidden for him. He tried to get lawyers to chase her, but without success. It was very bad luck. I have to say that it is surprising that a man of business would be the victim of an advanced fee fraud in such a large sum once, but for it to happen twice stretches credibility too far. He was then asked about the dredger. He said he paid £825,000 but, when it went into dry dock in Holland, it was discovered that it had significant damage to the bottom of the ship that would cost £3 million to repair. It was therefore useless as he did not have the money to repair it. He suggested he just abandoned the vessel. I find it amazing that he paid such a large sum up front to buy a dredger without a proper Marine Survey from a reputable firm of Marine Surveyors. He said he did have a survey from an engineer. It is difficult to see how this man missed the problem with the underside of the boat, unless he too was in league with fraudsters. I asked why the Husband did not sue him. The Husband said the engineer did not have insurance. I asked if it was bad luck or negligence. He said both. Again, I find that this stretches credibility too far.

80. He was then asked about money transferred to Med Claims Compliance. He said it was through a man called Wright in Monte Carlo, who he knew through his father. He said the man in America was Wight, but there was huge confusion as to who was who. Indeed, a third name, Bright, also featured. His case was that he had paid \$625,000 and \$500,000 to Mr Wright in Monaco and the money had just disappeared. It later became clear that this was completely incorrect. In fact, \$625,000, on 10 December 2021, and \$2,150,070, on 18 August 2021, were paid direct from UBS to Med Claims Corporation via Wells Fargo in San Francisco. This company seems to be entirely legitimate and, if its website is to be believed, a successful company involved in providing computer assisted clinical documentation for the health industry. According to the same website, the Founder and CEO is a Mr Bright. The Husband gave me an elaborate story as to how the Mr Wright in Monaco used to have an apartment in the same block as the Husband, but he then moved to the other side of Prince Albert's Castle, still just in Monaco. He then said that Mr Wright must be a fraudster as his father later told him that Mr Wright had "tapped him (his father) for 10 million". Quite why, if true, this important information had not been passed on earlier is impossible to fathom. He then referred to Mr Wight in Texas, although I have absolutely no idea what he has to do with it. The Husband added that he had a new lawyer in Monaco and intended to sue Mr Wright. If Mr Wright really is a fraudster, I do not see how suing him would do any good but, of course, it is now clear that the money went nowhere near Mr Wright. It went straight to Med Claims Compliance. The Husband said he never received any shares but it is abundantly clear that he has not even contacted Med Claims Compliance for any evidence to produce to the court. He did then say that it was a bank transfer to Wells Fargo payable to Med Compliance, which turned out to be true, although this was entirely inconsistent with what he said before and after. When he was recalled to give further evidence on the last day of the trial, he was insistent that the money was not paid to Med Claims, even though the bank statement was clear that it was. He said that Mr Wright had been his father's friend for 25 years and he was a major shareholder in Med Claims Compliance. All I can say about this is that I have been told a farrago of lies. I



am quite clear that I am entitled to find that the Husband has invested the best part of \$3 million in Med Claims Compliance and has deliberately withheld this from the court.

81. He was then asked again about BS and JK. He repeated that BS has 80% of Q Partners and JK has 20%. He said that he “knocked out” JK when he met him in the Grosvenor House Hotel. Quite why JK would want to do business with someone who “knocked him out” is difficult to fathom. He said that there would be proof of funds and an indemnity by next Tuesday 9 July but, again, I have not been told to date that anything has been forthcoming, other than a statement that a non-refundable deposit will be provided on exchange of contracts on either 16 or 17 July. As at 23 July, this had still not occurred. The Husband said he paid them 0.3%, which was £45,000, to stop them suing him when he was prevented from completing the contract. This worried me significantly. First, he had not been prevented from completing the contract. Second, it had all the hallmarks of what he says had gone before. He said that SB and G have nothing to do with this transaction and he denied that BS and JK are more fraudsters. He acknowledged that, if planning permission is obtained, it would be a “gold mine”. He said that a 40% grant would be available from the Government to help build the plant. He could provide power for £85 per megawatt hour, as against far higher prices from the National Grid. He is “the brains” and “the shipping guy”. The purchasers know nothing about waste to energy, although I am not entirely clear what the Husband knows about it either. I do, however, accept that he is responsible for this whole idea, which, if planning permission can be obtained, does seem to be inspired. He then said “you win some; you lose some”. He added that, if the shares were transferred to the Wife, everyone in the port would resign. He accepted he had stopped her salary for two or three months, but he said he had backdated the salaries. She receives £25,000 per annum gross. His son gets £10,000 per annum and his daughter £5/6,000 per annum. He even paid the Wife’s parents £10,000 per annum until her father died. He paid for their double glazing and bought them a new kitchen.
82. He was asked about the purchase of the Pershing Yacht. He said this was the reason he paid £1.35 million to Mr X but the purchase did not proceed as there was a problem with the yacht’s engine. Mr X was going to represent the Husband in the divorce, although I am not clear where Howard Kennedy fitted into that. He said he sent £249,000 to Mr X’s account in St Peter Port to evade tax. I believe he meant Mr X, rather than him. He accused Mr X of embezzling his money. He said that Mr X had promised to send money to “Lord” Hickman to purchase the BMW, but did not do so. Mr X had, of course, said that he sent £44,650 to Mr Hickman, although that was in relation to the purchase of a yacht. The Husband denied this, saying he sent £9,000. It is very difficult to see why Mr X would lie about this. The Husband then repeated that Mr X owes him £850,000. Later, he said that Mr X “may” owe him £2 million. He repeated that he does not owe Mr X anything. He insisted that Mr X had forged his signature on the document dated 10 May 2023. He said he could not remember agreeing to pay \$5 million to Mr X in December 2021. He met Mr X in a bar on one occasion. He said Mr X later told him that the Husband left the agreement on the bar, the allegation being

that Mr X retrieved the document and forged his signature. That suggests that there was a document but he then said he did not write it; he did not see it; and he did not know who drafted it. The problem with this is the letter from Mr Jason Lewis at Howard Kennedy saying that he advised the Husband about the agreement. The letter from Mr Lewis to Mr X confirmed that no further moneys were owing by Mr X to the Husband. I simply cannot believe the Husband's account. I am not a handwriting expert, although as a lay man, the signature on the letter does look like another signature signed electronically by the Husband.

83. At that point, it was still thought that £2 million was missing from the money transferred in July 2021 to UBS. It is now known that the money went to Med Claims Compliance. Mr Sear KC asked Mr Williams about the deficiency. He said he paid £290,000 for a 58 Swan sailing boat, paid via Guernsey but the boat did not come so he paid the money again and it still did not come. It is absurd to suggest he would pay twice for a boat that did not materialise. He then said that Mr X was going to represent him in October 2023 in the divorce. This would be remarkable if Mr X had really forged his signature. He was then asked about the two investments which Mr X says he made on the Husband's behalf in NZM and Roach Logistics. The Husband said he did not recognise the names and he does not have the share certificates. He added that he searched for these entities on the web and they do not exist. Mr X has, of course, provided documentary evidence of the transfers of \$300,000 to NZM Inc on 22 March 2022 and \$321,000 to Roach Logistics LLC on behalf of the Husband, but the Husband told me the money did not go, saying it was still in Metro Bank at NatWest. He was very disparaging about Mr X. I cannot believe a word of this. I am absolutely clear that Mr X sent the money to these various entities and he can only have done so on the instructions of the Husband. As far as I can see, the Husband has made no enquiries whatsoever with NZM or Roach Logistics. I am entitled to draw inferences and I will do so. I am also very troubled about the agreement to pay such a large sum of money to Mr X. I am entirely satisfied that this agreement was reached, with the assistance of Mr Lewis. To say it is an unconventional agreement with a lawyer is an understatement. There can only be one reason for agreeing to make such a payment, namely that Mr X had assisted the Husband in making vast sums of money. I did not have the benefit of hearing Mr X on this, but I am entitled to draw inferences against the Husband and I intend to do so.

84. The cross-examination then turned to Briton Ferry. The Husband said that it was losing £3 million per annum when he and his father bought it. There were 120 employees. The sellers wanted £6 million but he and his father paid £300,000 and spent £1.8 million on redundancy payments. He said he turned it round and it was soon making £750,000 per annum. There was originally a contract with Ready Mix Concrete. It is now with Cemex on a very favourable 39 year agreement to move at least 75,000 tons per annum with a compensation payment to RPI if less than that is delivered. He was then asked why he had loaned €1.4 million to Mr AD on 5 April 2023, in breach of his undertaking given in these proceedings. He said that Mr AD runs Bel Air Fine Art in Monaco in the Fairmont Hotel. I checked online and Mr AD appeared to have nothing to do with Bel Air Fine Art. The Husband then said that Mr

AD had changed to the Teos Gallery in the Fairmont and this did appear to be correct. Mr AD had returned €550,000 to the Husband. He said that it was a very good deal as he was getting interest at the rate of 6.25% when the bank was offering 0.75%. He was owed €64,000 on 4 April 2024 and Mr AD was arranging to send the money to Mr Slade. This means that the payment is already three months' late. The loan agreement had been notarised. Security for the loan was supposed to be some Picasso works but the certificates were fakes. This is, of course, a very familiar refrain. He said he was close to Mr AD, but I remind myself that the Wife had never met him. He denied that it was a coincidence that he loaned the money a few days before the Form E was sworn.

85. He was then asked about ABB. He denied that he had ever had any accounts there, although the documentation clearly says that his accounts were being closed. He said he tried to open accounts but could not, as he is not a US citizen and does not have a Green Card. There was a reference to these being "Diplomatic Offshore Current Accounts" which does not appear compatible with his position in "Commodities Trading/Commercial Property Owner/Ship Owner" as his occupation is described on the application form. He had ticked that he had an existing account but told me that he did not have one. He said there was no money in the account, but he had said in the Account Closing Form that the balance should be transferred to Toronto Dominion Bank. He repeated that there was not even a dollar in the account. Again, it is impossible to accept anything that he says about this, although it is far more difficult to know where the truth lies. He was then asked why the Wife's nephew would forge documents saying he had ridiculously large amounts of money in various UBS accounts. His explanation was that the Wife's sister was going around saying that she would get £500 million when the Wife "screws (him) up". The difficulty with this explanation is that the Wife would only get £500 million if there really were huge sums in these UBS accounts. He was then asked about the documents that suggested he would be paid \$213 million for \$1 million. He rightly said that you cannot receive such a huge sum by paying \$1 million. The only difficulty with that is that his previous evidence was that you could monetise a SBLC in this way. I also find it difficult to understand why he kept these documents if they were just an unsophisticated advanced fee fraud. He was then asked about the really offensive voice mail message sent to Oliver Humphreys about his Mercedes Benz. He denied sending this message, which was clearly untrue as he definitely did send it. It is an extremely offensive and unpleasant piece of bullying, containing numerous threats. I do accept that his comment that he "got fucking 4 billion in Monaco, Geneva, Liechtenstein and Luxembourg" was untrue, although it again does him no credit. Mr Sear KC asked him about his watch, putting it to him that it was a valuable gold Rolex. He denied it was, even though it certainly looked like one. He said it was a cheap Casio watch. The next morning, he admitted this was a lie, saying it was a "wind up". I remind myself that he gave me an oath to tell the truth, the whole truth and nothing but the truth, but it clearly meant nothing to him. He did then say that he apologised for his contempt of court but it is a bit of a meaningless apology in the circumstances. Finally, he was asked why D would scribble out the account number on the two forged UBS statements. He said he did not

have a clue. I have come to the conclusion that he was the author of these documents and he scribbled out the number. I can only conclude that he produced these documents to try to convince some potential business partner that he was a man of vast wealth and hid the account number to make it appear that it was a genuine document, with him taking precautions to protect his privacy. Having said that, I do not really see how this helps me. His credit is already shot to pieces and these documents do not assist me in working out how wealthy he really is.

86. He was then asked about a document that referred to Deutsche Bank, China Everbright Bank and a transaction for €29.5 billion. He accepted that the handwriting on the document was his. He said it was a deal involving SB and a man called Mansuyr. He could not remember when he annotated it, but said it was for an MT103 which is just a method of swift payment. He said they were scamming him to think they had €29.5 billion but that would not explain why he made manuscript amendments to the document. He was asked about Mr X's response that money was sent to NZM and Roach Logistics in connection with the "unblocking of significant funds...held by Toronto-Dominion Bank". He replied that he does not accept he gave instructions to Mr X to send that money, but he clearly did. He was referred to the annotation, "Mr AJW Investment", but he repeated that it was not his investment. This was basically lie upon lie. Whilst I could, of course, form the view that this was yet another advance fee fraud, given that there is talk of "unblocking funds", I have to ask myself why a businessman, who had been very successful for a number of years, would fall for fraud after fraud after fraud after fraud. Indeed, he told me that there was nothing tied up in Toronto-Dominion Bank, which does not suggest it was an advanced fee fraud. Moreover, if it was, why is he not chasing NZM and Roach Logistics for his money? He had not originally disclosed Revolut and then said the accounts had been "barely used". He said that he meant it was barely used in the early days, but that is not what he said in the answer to the questionnaire. The replies went on to say that his "recollection" was that the Revolut account contained a balance of "almost nil if not nil", but it was pointed out that this was the account that he had used to channel the payments from the port business in breach of my injunction. On the day of the answer, 2 March 2024, there was £16,493 in the account. Two days later, it contained £31,448. He said he was getting mixed up between Monzo and Revolut, but that is clearly not true, given he said he had "barely used" both accounts, other than a "small amount transferred to Revolut in 2022". Again, it was a straightforward lie by a man with no respect for the court process whatsoever. He told me it was not a lot of money, compared to the £70,000 Rolex he had been wearing the day before. It was at that point that he told me it was a "wind-up" to say it was a Casio watch. He said he sold the watch for €60,000 and bought it back for €30,000 on his Amex card. Whilst this is again inconsistent with what he previously said about pawning it, there was indeed a debit entry on his Amex card for £26,373 on 30 May 2024.

87. Mr Sear KC asked him why he did not cooperate with my order that the watches and jewellery in the safe in Marbella be valued. It was said he had refused access to the valuer. He said that nobody had contacted him. This

was yet another lie. He decided that attack was the best form of defence, returning to why the Wife did not video the opening of the safe at Redlands Court Farm. He then said that his son had sold the watches held in the safe at Redlands Court Farm in Hatton Garden for £400,000, which, Mr Sear KC pointed out, was greater than the Husband's Form E valuation of the entire collection. He said there were about a dozen watches in Marbella. He thought they were worth between £200-300,000 but he had sold a lot of them to keep living, given that all his accounts were frozen. He could not explain why he said that his watches were worth over £2 million in the email. He said that the Wife had "a couple of hundred grand" worth of watches. He was then re-examined by Mr Gilchrist. He said that the Treasury Notes transferred to him were actually valued at between \$11.9 to \$12.1 million. He had thought it was cash rather than Treasury Notes. He then said that his father has Treasury Bonds even to this day, claiming his father is worth some \$200 million. He added that his father has done a lot better than him. He said he had made a lot of slip ups and errors since his depression at the age of 28.

88. On the final day of the trial, the Husband finally produced a full run of the UBS statements, having told me he could get them whenever he wanted. He did not explain why he had not done so previously. The statements clearly showed that the missing money from the £6 million transferred to UBS in July 2021 had been paid to Med Claims Compliance in the sum of \$2,150,070, along with a payment in October 2021 of \$625,069. He said he did not really know but he had invested money in Med Claims. He repeated that he had sent \$625,000 and \$500,000, not an additional \$2.15 million. Mr Sear KC pointed out that it was crystal clear that he had transferred \$2.15 million as that was what the statement said. He denied it emphatically. This was demonstrably untrue and, later in the day, Mr Gilchrist accepted that this was the case, saying his client had spoken to the bank manager over lunch. He was then asked why he had not signed the draft share purchase agreement with Q Partners. He blamed my freezing order, but I was later told by Richard Slade & Co that this was on advice as his solicitors wanted to see the money from Q Partners lodged in an onshore bank account first. I can understand this. My only concern at the time was that nothing should be done to imperil the sale. In fairness, the Husband confirmed that he wanted the deal done. There was then some evidence that the UK Q Partners company had been subject to a strike-off application in April 2022, but it was discontinued in April 2023. I am of the view that this is not suspicious and was probably due to a failure to file accounts on time. And so the Husband's evidence concluded. He can only be described as an extraordinary, completely unreliable, at times entertaining but, overall, entirely unsatisfactory witness.

89. The final witness was Mr Matthew Denney of Bevan Buckland, who had already given oral evidence before me once previously. I make it absolutely clear that, compared to what had gone before, this was a breath of fresh air. Mr Denney was a demonstrably honest witness doing his very best to assist me. He dealt first with the Westland Coal pension fund. He confirmed that this was basically Adrian Williams' pension and Adrian had an interest of over 80%. The sole asset is indeed the freehold of the block containing the Sainsburys Local in South East London with flats above. The block only cost

approximately £1.5 million, because the only income is the ground rent of around £75,000 per annum. Mr Denney therefore believed that it was still worth about the same as it cost a number of years ago. Until the freezing injunction, Adrian Williams received the rental income, but recently the rental income has been frozen due to the injunction. As a result, there is cash of about £100,000. It will be mostly due to Adrian. The petrol station is in Enfield and is owned 100% by Adrian via a company known as Lace Grove. The Husband had been the director, but Adrian decided to remove him.

90. He was then asked questions by Mr Sear KC. He was asked about the email from Jason Lewis to Mr BA on 20 August 2019 that said that the pension fund held in excess of £300 million. Mr Denney said it was not a figure he recognised. I can only therefore find that the Husband had told a lie to Mr Lewis with the intention of Mr BA and his associates believing the Husband was a man of very great wealth. Mr Denney then confirmed that he was the source of information for Kate Hart, albeit that he had had some assistance from the in-house finance team, namely the book-keepers, Sarah and Alison, and the port manager, Neil, but the information went through him. He said that he was only aware of the “shortfall” clause in the Cemex contract in 2021, when payments were made pursuant to it. It is quite a substantial part of the income. He was asked about the various losses. In relation to the sum of £1.63 million (net £1.23 million), he did recall a “write-off” in 2021, but he had only come in to this “after the fact”. There had been a report about the waste to energy plant. It would have to be a joint venture with enormous funding required, which might even be in excess of £1 billion to fund the construction of the plant. He did not really know what the £1.23 million was spent on, although it had gone via Howard Kennedy. There was no financial trail and only limited evidence, so it could not be accounted for in terms of VAT or Corporation Tax. Turning to NT and DJ, the sum of \$1 million was entered as an “asset under construction”. He could not remember if it had been written off yet, but thought he had not done so as he has not yet completed the accounts for the year ending December 2023. He could not exactly remember at what point he became aware of this transaction, but he had “googled” DJ and come to the conclusion she was a fraudster. He did not remember if this was after the transaction had happened or before. He thought it was before and he told the Husband not to do it, but he was not always in touch with the Husband at the relevant times.
91. He was then asked about the £825,000 paid for the dredger. This is in the accounts as a debtor balance. If a “debtor”, he would expect the money to be recovered, whereas if it was an “asset under construction”, he would not expect to do so. Again, his involvement was “after the fact” although he knew the business needed a new dredger. The company sells the sand dredged to keep the port open. He was very surprised that the whole balance was paid in advance but this would be acceptable if the dredger was delivered as the Husband said it was. Mr Denney thought the money could be recovered, as the money was paid to a reputable company in the Netherlands from whom there is an invoice, whereas he was told it was the other company that was the problem. This did compare to his statement in which he had said he was very concerned about the recoverability of the debt. He accepted that, if all these

three transactions were genuine losses, it was bad luck three times, involving significant sums of money. He told me that he had no idea if you can hire a dredger but I would be amazed if you could not, although I accept it might be expensive. Mr Sear KC then turned to the proposed Q Partners transaction. He said he has had no involvement in it, but he is aware. He has not done the things you would normally do in terms of due diligence and disclosure. It was surprising. Mr Gilchrist then asked him, in re-examination, if he knew that KPMG were doing the due diligence. He was surprised, making the obvious point that KPMG know nothing of the business and the firm had not contacted him. He had not seen any application ever having been made for planning permission for a waste disposal plant. He was asked why he did not think at the time that the dredger was another scam. He said that he thought the business was buying a genuine dredger. On the Husband's case, it was buying a dredger, albeit a defective one. He was now more hopeful that the money could be recovered as a real business had been paid. Mr Denney added that he was convinced that DJ/NT was a scam.

The income, earning capacity, property and other financial resources which each of the parties to the marriage has or is likely to have in the foreseeable future, including in the case of earning capacity, any increase in that capacity which it would in the opinion of the court be reasonable to expect a party to the marriage to take steps to acquire;

92. The Wife has next to nothing in terms of capital assets. It would be quite wrong to include the value of her jewellery and handbags. Indeed, I am clear that the Husband has removed a significant amount of the jewellery and there is no realistic prospect of her recovering it. She has no earnings at present, other than the modest income she receives from the RPI Group of Companies. I reject the suggestion made by Mr Gilchrist that she can develop an earning capacity of her own. I cannot ignore her age; the fact that she has been out of the employment market for thirty years; her lack of qualifications; and her lack of business experience. Of course, she could start a small retail clothing business, but, if she was to do so, I think she is just as likely to lose money as to make it. I find her earning capacity is nominal and it is not reasonable to expect her to take steps to increase it.
93. I have not found it at all easy to decide where the truth lies in this case in relation to the Husband's capital assets. It is, however, absolutely clear that this is entirely the fault of the Husband himself. Initially, he failed to engage completely. I am satisfied that he then gave inaccurate and incomplete disclosure. His oral evidence was woeful and peppered with untruths. I am entitled to draw adverse inferences against him and I will be doing so.
94. The first significant matter that I have to address is whether he is a completely incompetent businessman, who has repeatedly lost enormous sums of money or whether he is a good businessman, who is hiding resources. For understandable reasons, neither counsel urged me to find he was completely incompetent. There could be a good rational for such a finding. It would involve a finding that the person with enormous business ability is his father, and he has just "piggy-backed" on his father's success. This is definitely not

the Husband's case. Indeed, he claims he was the brains behind the success, for many years, of the ports business, which undoubtedly made very large sums of money and generated an excellent lifestyle for these parties. Moreover, the plan to build a waste to energy plant does seem to have considerable prospects of huge success and profits, if planning permission can be obtained, although I have no information as to whether this is remotely possible.

95. I have found the Husband to be entirely dishonest and there is no doubt that he has done his best to "pull the wool" over the court's eyes. If someone is dishonest, it is not really surprising that he associates with other dishonest people, but he would undoubtedly recognise the potential for them to be as dishonest as him and take steps to guard against it. On his case, I would have to accept that he has lost enormous amounts of money to SB/SR (£1.23 million); DJ/NT (£711,000); the dredger (£825,000); Med Claims Compliance (\$2,775,000); NZM (\$300,000); and Roach Logistics (\$321,000). Alone, these total around £5.4 million. He might have also lost money to Mr AD (€850,000); unspecified sums to Mr X; and, potentially, others. It is stretching credibility too far to accept such a catalogue of dire investments/fraud on a businessman who undoubtedly has a native cunning and a determination not to be exploited, as seen in his really offensive voice mail message to Mr Humphreys. To suggest that he would still associate with Dr G after the SB debacle is farfetched. In short, I cannot accept that he has lost all these sums. I am entitled to draw inferences against him. They can only be reasonable ones in the circumstances but I am clear that he is hiding significant sums of money that are being held for him by various third parties. He has not disclosed this money to the court.
96. This is one of those cases where it is almost impossible to quantify the size of the non-disclosed assets. First, we have absolutely no idea of the current value of the investments in Med Claims Compliance, NZM and Roach Logistics. The Husband could easily have contacted all three organisations and obtained the relevant information, but he did not do so. Second, I have no indication whatsoever of the sums of money he made through his relationship with Mr X that justified a payment to Mr X of \$5 million. It is impossible to see how it could have been less than the payment promised to Mr X and the reality appears to me to be that it is likely to have been significantly more than that. Third, I am satisfied that his watch collection is worth at least £2 million. He also has access to much of the Wife's jewellery.
97. I do have concerns that some money may have been lost. The payment to DJ/NT does have all the characteristics of an advanced fee fraud. Moreover, it appears likely that Mr X is owed the money he says he is owed. I have found the Husband's signature on the letter dated 10 May 2023 to be genuine and he was undoubtedly advised about it by Mr Lewis. Indeed, it would be completely wrong to find that the money was not due, whilst at the same time finding that the Husband had made significant undisclosed sums out of his dealings with Mr X. The court is left in a difficult position. I have to be fair to both parties but to ensure that the Husband does not benefit from his non-disclosure. I have come to the conclusion that his wealth is not less than £20



million, excluding the RPI Group of Companies. If that is unfair on the Husband, he has only himself to blame.

98. There is also the point that he has inheritance prospects in the future. I accept that any such capital received from his father would be entirely non-matrimonial but he is securely housed in a very valuable property in Monaco and, if his father really is worth £200 million, his future seems entirely secure regardless of my findings of fact.

99. I now turn to the question of the value of the RPI Group of Companies. I accept that, absent a special purchaser, the court would take the value at the figure of £5.24 million provided by Quantuma but uplifted for the money held by Sariban/SR and owed in relation to the dredger. This would bring the figure up to around £7.25 million. It would be an entirely net figure, given that the Husband is non-resident for tax purposes.

100. Having said that, I cannot ignore the special purchaser. I have cogent evidence that there is a real prospect of developing an immensely successful waste to energy business on the site. I recognise that there are huge uncertainties. These obviously include whether planning permission can be obtained and whether a bona fide partner has the capital to fund the very expensive new plant. On the other hand, the rewards of doing so are immense. I have decided, on the balance of probabilities, to accept that the Q Partners investment is genuine, despite the delays and some concerns as outlined above. It follows that I take the value of the shares as being £30 million to reflect the offer of £15 million for 50%. I accept that, if nothing comes of the project, the valuation will be the Quantuma figure but, if it goes ahead, the Husband's 50% is likely to be worth infinitely more. In all the circumstances of the case, I consider it entirely fair to take £30 million as the value of the RPI Group of Companies.

101. It is impossible to say what his income is. He told ABB it was either £1 million or £2 million per annum. Unless the waste to energy business gets going, he is likely to have only the existing income from the RPI Group of companies, namely around £500,000 per annum, less the legitimate expenses of the business. His other income depends entirely on what deals he does. He has chosen not to open the cupboard doors to show me what is inside so he cannot complain if I simply say that I find his income to be more than sufficient for his purposes. It follows that, overall, I have come to the conclusion that I should take the assets in the case as being approximately £50 million net.

The financial needs, obligations and responsibilities which each of the parties to the marriage has or is likely to have in the foreseeable future

102. I can be very brief in dealing with this subsection. I am absolutely clear that the order I intend to make will more than cater for the needs, obligations and responsibilities of each of the parties. Moreover, I have already reminded myself of the inheritance prospects of the Husband, something that the Wife simply does not have.

The standard of living enjoyed by the family before the breakdown of the marriage

103. The standard of living was very high, but not exceptionally high. The RPI Group of Companies did extremely well and this is to the huge credit of the Husband. During the marriage, he was very generous and provided extremely well for the family. The family home is lovely. There is a valuable holiday home in Marbella. They had access to the Husband's father's property in Monaco. The children were privately educated. The family had excellent holidays at top hotels. Large sums of money were spent on jewellery and watches. Having said all that, they travelled business class, not first class. They did not own a private jet. They did not travel by private jet, other than once when the Husband did so when his father had his stroke. All in all, I consider the standard of living to mirror a family with assets of £50 million, not a family with assets of hundreds of millions.

The age of each party to the marriage and the duration of the marriage

104. This was a long marriage. I accept that the parties had next to nothing when they met and commenced their relationship, although this does not take account of resources provided by the Husband's father. The parties are now aged 59 and 56 respectively.

Any physical or mental disability of either of the parties to the marriage

105. I do not consider there is anything significant to mention under this heading. Both have physical and mental health ailments. The former is likely to be a function of age and the latter in part due to the stress of these proceedings. This subsection does not affect the order I intend to make in any way.

The contributions which each of the parties has made or is likely in the foreseeable future to make to the welfare of the family, including any contribution by looking after the home or caring for the family

106. Both have made a full contribution to the marriage. The Wife did so as home-maker and child-carer. The Husband did so primarily by his financial contributions. There is, however, the issue of the money contributed by his father. I do find it was significant and extensive. The seed capital for the RPI Group of Companies came from the Husband's father. The father enabled the business to be bought and he gave the Husband 50% of the shares. He later transferred his 50% of the shares to the Husband. Nevertheless, I do accept that it was the Husband who developed the business and worked very hard throughout the marriage to make significant sums of money out of it. He transformed it from a failing port with significant losses to a thriving profitable business, even if it has not been as successful recently. This means that, even applying Standish, the RPI Group of Companies did become a matrimonial asset, but I find that the Husband is entitled to departure from equality to reflect his father's contribution and any arguments about the work required in the future to bring the waste to energy business to fruition. I find that 1/2th of the business, namely £15 million is matrimonial.

107. The Husband's father also provided the US Treasury Loan Notes which funded the money transferred to UBS, Monaco. I accept that this was the source of the money, not some unspecified commercial property deal in Cardiff. This money has since disappeared into the ether, but I consider the assets it created to be non-matrimonial. There were, however, assets that were created out of business profits, such as the watches, The Watermark property, the cars and the like. It does appear that the land at Redlands Court Farm was also donated by the Husband's father, but it is clearly a matrimonial asset. It was the Husband that obtained planning permission and built the house. Whilst there could be some deduction for the value of the farmed land, I take the view that the fair way to assess the matrimonial assets outside the business is to say that they total £10 million out of £20 million. I therefore assess the total value of the matrimonial assets at £25 million out of £50 million.

The conduct of each of the parties, if that conduct is such that it would in the opinion of the court be inequitable to disregard it

108. There is no doubt that conduct during the marriage itself is not relevant. The Husband's conduct of the financial remedy proceedings has been woeful. I have, of course, done my level best to ensure that the Wife is provided with the means to litigate by making significant LSPO orders. I do accept that the costs would have been lower if the Husband had not behaved as he did. Whilst this would entitle me to add-back some assets into the schedule, there is no real point in doing so, given that it would not increase the quantum of the matrimonial assets as set out above. I will, however, ensure that the Wife has no costs liability and no liability to Schneider as a result of my order.

The value to each of the parties to the marriage of any benefit which, by reason of the dissolution of the marriage, that party will lose the chance of acquiring

109. It has now emerged conclusively that the value of the Husband's share of the Westland Coal Pension scheme is, broadly, as set out in the Husband's Form E, namely some £330,000. Moreover, 80% of the fund is held for his father. I have taken the clear view that this is not a suitable case for a pension sharing order. I consider it would cause nothing but difficulties, given that the only asset is the freehold of the Sainsburys block and the only income is the ground rent of approximately £75,000, of which the Husband's father is entitled to around £60,000 per annum.

The resolution

110. I have come to the conclusion that the matrimonial assets comprise £25 million out of the total assets of £50 million. I can see absolutely no reason why the Wife should not receive £12.5 million, namely half of the matrimonial assets. This amounts to one-quarter of the overall assets which, by way of cross-check, is an acceptable division after this long marriage, given the contributions of the Husband's father.

111. Due to the outcome of Standish in the Court of Appeal, I must briefly deal with the Wife's needs. I am entirely satisfied that the award of £12.5 million

will more than cover her reasonable needs. Given assets of £50 million, it is entirely appropriate that she receives £2.25 million to cover her housing needs. She can either remain at Redlands Court Farm or sell it and buy a cheaper property in South Wales plus a holiday home abroad. In terms of income, her Form E budget is £270,000 per annum. It was not challenged in cross-examination. Given the length of the marriage, she is entitled to a full Duxbury award. The amount required would be in the order of £5 million according to Table 15 in "At A Glance". Her needs award would therefore have been around £7.25 million, less than her sharing award.

112. There is, of course, a possibility that the Q Partners investment will not go ahead. That would not be a reason for revisiting this award. The Husband will just have to pay the lump sum out of the non-disclosed assets. I have found the assets outside the RPI Group of Companies to be £20 million. A division of these assets as to £12.5 million to the Wife and £7.5 million to the Husband, with him additionally keeping the RPI Group of Companies is not unfair, particularly given his significant non-disclosure. I accept, of course, that enforcement is another matter.

113. The sharing award of £12.5 million can be achieved in the following way:-

- (a) Transfer to her of Redlands Court Farm and the surrounding land at £2,250,000;
- (b) Transfer to her of the property at 47 Watermark at £165,000;
- (c) Transfer to her of the Lloyds Bank account at £90,665;
- (d) A lump sum of £10 million payable forthwith on the completion of the sale of 50% of the RPI Group of Companies; or 12 October 2024 if earlier; with interest in default at the High Court Judgment Debt rate;
- (e) Discharge of her liabilities in the sum of £386,294; on payment, the existing LSPO will stand discharged; the proceeds of sale of the Mercedes to be a credit against this liability; and
- (f) Her to keep the contents of Redlands Court Farm; the jewellery in her possession and her car.

114. I am not transferring the Marbella property to her. The Husband is entitled to keep it but, if the lump sum is not paid, I foresee enforcement action against it in due course.

115. In the same way, I am not going to order a transfer of the shares in the RPI Group of Companies to the Wife at this stage but, in default of payment, there clearly could be enforcement action against those shares in due course.

116. The freezing injunction will remain in place pending payment in full. The maintenance pending suit order will continue until the earlier of the payment of the lump sum of £10 million or 12 October 2024, whereupon it will stand discharged. It will be replaced by the interest on the lump sum until payment in full.

117. There will be no order as to costs as I have provided for the Wife's costs above.

118. I have agreed that Mr X can see this judgment in advance of my handing it down, given that this was agreed. I have already made it clear that I will anonymise his name in any published judgment. I will not, however, be amenable to receiving submissions from him or anyone else about the contents of this judgment. The case has finished. I have heard the evidence and made my findings of fact. Mr X did not wish to give evidence, which was his right and I respect that. I do, however, reiterate that anything said in this judgment is not *res judicata* (legally binding) on either Mr X or the Husband in any future proceedings between them, given that Mr X was not a party and did not give oral evidence before me.

119. Finally, I want to pay tribute to the exceptional help I have had from both counsel and the respective solicitors in dealing with this difficult case. Nothing more could have been said or done on behalf of either party.

Mr Justice Moor  
6 August 2024.