

1st November, 1985.

Frederick William Shadbolt

JUDGMENT

DEPUTY BAILIFF: "The Court has found this a difficult case. On the one hand, as you, Mr. Attorney, have rightly said, there are a number of factors involved which makes this case a serious one. The amount of money to start with and the very clever and determined way in which Shadbolt endeavoured to hide his tracks; it was, and we agree with you, a form of 'laundering money' and that, of course, by itself is always something which brings this Island, if carried out, into disrepute. Having said that, we do not think it right to consider the seriousness of the offence solely in relation to the fact that it was carried out in this Island and as a consequence, but a side consequence but a not directly intended consequence, it could reflect adversely on our financial reputation. That is not a reason in our view for increasing a sentence or adding to it something to represent that adverse effect but it is something we can take into account when we are urged to grant probation in a case of this nature. We are sympathetic with the problems which you had, Shadbolt, and particularly your family problems, but we find it difficult to understand how it was possible for a company, that was apparently solvent in February or March or until the bank at any rate sent its letter of the 1st March, as certified by your accountants, to become insolvent by October having regard to the fact that you paid some £44,000 into the bank account - it must have been in a very poor way earlier. We have taken into account the fact that you put the cheque in the drawer and it was only when you realised that your position - or the company's position - was worse than you had feared, that you then set about using it. Against that, you worked out a clever and cunning scheme to cover your tracks and it was only indeed by extraordinary good luck that the bank you chose did not follow normal banking procedure and take up your references before releasing your cheque, that enabled you to continue with the fraud right through. Under all the circumstances we have come to the conclusion that we cannot accede to your counsel's request but we have taken into account as I have said, your personal position and what you have tried to do and how you have acted after you were seen by the police, finally admitting your guilt and exonerating your co-accused at the time and we are going to sentence you to 12 months' imprisonment.