

Investment fraud in Netherlands and Spain halted

□The Hague, 4 March 2020

The Dutch and Spanish authorities have arrested six suspects for defrauding at least forty victims for around EUR 6 million. The suspects contacted mainly Dutch investors, promising considerable profits. After obtaining their trust, victims starting investing high amounts which subsequently led to high losses. The arrests, three of them in The Netherlands, three in Spain, took place with active judicial support of Eurojust.

During a coordinated action between The Netherlands and Spain eight places have been searched and several bank accounts were frozen. The suspects set up so-called boiler rooms, alleged investment companies which had a very professional outlook and online presence. Their representatives called victims, using professional sales techniques, and offered investments in shares without any real value. The arrested persons are suspected of fraud and malpractice.

Eurojust assisted by setting up a coordination centre, to ensure the judicial support and correct exchange of information and evidence. To prepare for the action, in September last year a coordination meeting was held in The Hague, bringing Dutch and Spanish authorities together. The action was successfully carried out by the Dutch Public Prosecutors Office (PPO) Oost-Nederland and Politie Oost-Nederland, in close cooperation with the Spanish Central Investigating Court and the Public Prosecutor at the National Court, and the Policia Nacional (UDEF unit).



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