



In recent weeks, several consumers have reported to us that they were approached by companies offering them investments in wine. The FSMA hereby warns the public, since these attractive offers are often made by swindlers whose sole aim is to take your money.

- **How do these scams get started?**

Victims report that in most cases they were approached **after having expressed an interest in an advertisement** published on **social media** or other websites. A few days later, victims are contacted by phone by a salesperson, who offers them investments in wine and invites them to consult an online trading platform for wine.

'I provided my contact information in response to a Facebook ad that offered investments in wine. The company then called me, explaining that the market returns for wine were high and that I would be able to achieve at least a 5% return.'

Victims are sometimes contacted **by telephone without having taken any initiative themselves**. This technique of 'cold calling' is widely used in investment fraud.

- **What do these swindlers offer?**

The companies in question present themselves as 'specialists in investment in fine wines' and claim to make the investment accessible to everyone, offering an **online trading platform for fine wines**.

The principle is a simple one: these companies offer the opportunity to **acquire bottles of wine**, undertake to **stock them in a cellar** for you, and promise to **find some major buyers** so that you can earn a **handsome profit**. Would-be investors have nothing to do, the companies 'will take care of everything'!

*'XXX carefully guides its clients in their plan to acquire a wine cellar of fine wines. (...) Its mission is to determine the best time to resell some or all your wine collection. (...) As soon as we see an offer on the market that enables us to sell your wine with what we consider an optimal return, we will contact you to suggest that you sell. Up to you to decide whether or not to accept the transaction.'*

The concept, however, is **too good to be true**. In the end, despite the promises, the investors **never recover** their money!

*'I phoned Mr XXX, the person responsible for looking after my wine cellar, several times this week. He told me the payment was made last Friday, which is now a week ago... And I still have nothing... I just sent him an email. I tried to phone him yesterday and just now, but all I got was voicemail...'*

- **How to recognize fraud**

Generally speaking, it is difficult to unmask this type of investment fraud. Sometimes the fraudsters succeed over several months in maintaining the illusion that this is a perfectly legitimate and fruitful investment, thereby encouraging their victims to make further investments.

To this end, they may well **make one or more payments to you** under the guise of the first returns on your investment. They do so to try to demonstrate that they are legitimate. But don't let yourself be duped: their aim is solely to persuade you to invest even larger sums. Then, when you request subsequent payouts, there is no one at the end of the line...

In certain cases, the swindlers even ask you to **pay taxes on the capital gains generated**, or **exit fees**, before allowing you to collect your returns. These are simply pretexts to get you to make one last payment: once these 'costs' have been paid, the swindlers disappear with your money and terminate all contact.

*'Initially, I invested small sums of less than € 5,000. Very soon, after a week, the returns had been achieved and the profits were paid into my account. So I started to invest a larger amount. After less than two weeks, I received an offer supposedly from a Chinese investor who would buy my 48 bottles with a markup of +/- 60%. At that point, I asked my contact person to reimburse my initial investment plus the profit. Mr XXX then told me that it would take between 10 and 15 days for the money to arrive on my account. Fifteen days later, I got back in touch with Mr XXX, who informed me that I had to pay € XXX to cover the Czech VAT before the amount could be deposited into my account. A bunch of nonsense!'*

- **How to avoid the trap?**

In order to avoid such cases of fraud, the FSMA **urges you to exercise utmost prudence** and **advises you to remain alert to any indication of investment fraud**. It offers a few recommendations to this end:

- **Be wary of (promises of) completely disproportionate returns.** If a return seems too good to be true, it usually is!
- **Always verify the identity of the company** who is contacting you (company identity, home country, etc.). If a company cannot be clearly identified, it should not be trusted. **Find out** as well **when the company website was set up**: if the company's website is relatively new, this could be an additional sign of investment fraud.
- **Be wary** if you are asked to **deposit money to bank accounts in countries without any connection** to the country where the company contacting you is said to be registered or with your own country of residence. Be wary as well if you are asked to deposit money into accounts whose **beneficiary is someone other than the company itself**.

In any case, if your contact person comes across as **particularly insistent**, this is an additional indication of fraud.

**Please note**, don't trust the 'professional' appearance of the website to which they referred you; the swindlers do everything they can, of course, to appear as legitimate as possible.

- **As a victim - what can you do?**

If you think you have been the victim of a scam, be sure **not to make any more payments** to the company in question. **Please note**, this is especially true if you have been promised a reimbursement in exchange for making a final payment, since this is a technique frequently used by swindlers to try to get you to make yet another payment.

Contact [your local police station](#) immediately to file a complaint, and **report the fraud to the FSMA** via the [consumer contact form](#).

The FSMA emphasizes the importance of filing a complaint **quickly** and of **documenting** your complaint thoroughly (the company in question, bank accounts to which you sent money, etc.).

- **The suspect companies active in recent weeks**

In recent weeks, the FSMA was informed that the companies behind the following websites have been approaching Belgians with these types of offers:

- [www.cabinetconseildexpert.com](http://www.cabinetconseildexpert.com)
- [www.grandscrus-europe.com](http://www.grandscrus-europe.com)
- [www.lgc-wine.com](http://www.lgc-wine.com)
- [www.pfm.cabinetconseildexpert.com](http://www.pfm.cabinetconseildexpert.com)
- [www.place-aux-vins.com](http://www.place-aux-vins.com)

The FSMA warns that these companies **do not hold an authorization and are thus not permitted to offer investment services** in Belgium. Moreover, it is very likely that these are cases of investment fraud, which means that in the end, the amounts invested are never reimbursed.

Please see also [the blacklist](#) of sites that offer investments in various goods (cryptoassets, diamonds, wine, etc.) published by the AMF, the French supervisory authority.

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**More than ever, then, prudence is necessary.**

**If you have the least doubt** about whether financial services being offered to you are lawful, please do not hesitate to contact the FSMA directly via the [consumer contact form](#). As well, feel free to notify us of any suspicious company that has not yet been the subject of a warning by the FSMA.

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