



Jersey Financial Services Commission

Public Statement - Fraser Richecoeur and Fondre LLP

The Commission has issued this public statement under Article 25(d) of the Financial Services (Jersey) Law 1998, as amended (the "Financial Services Law").

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. The person named below has not received authorisation to conduct financial service business within the meaning of the Financial Services Law.

Fraser Richecoeur and Fondre LLP ("FRF LLP")

It appears to the Commission that FRF LLP is carrying on or holding out that it is carrying on financial service business in Jersey when it is not authorised to do so pursuant to the provisions of the Financial Services Law.

The Commission wishes it to be known that:

1. FRF LLP has never been registered, or applied for registration, under the Financial Services Law. Therefore, any financial service business, as defined in Article 2 of the Financial Services Law and carried out since 1 July 1999, is a breach of Article 7 of the Financial Services Law;
2. **From documentation held by the Commission, it would appear that FRF LLP displays warning signs of being set up for a fraudulent purpose.**

All regulated businesses in Jersey are listed on the Commission's website at www.jerseyfsc.org.

Any person who has had dealings with FRF LLP is requested to contact the Commission.

A handwritten signature in black ink, appearing to read "Barry Faudemer".

Barry Faudemer
Director, Enforcement
Jersey Financial Services Commission

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30 January 2009