



Financial Services
Commission

Prestige Management plc and Black Sea Investments BG, JSC

The Financial Services Commission ('FSC') has today issued a warning to the public regarding Prestige Management plc.

This follows information received by the FSC, which indicates that Prestige Management plc has been selling shares in Black Sea Investments BG, JSC to members of the public. The latter company appears to be incorporated in Bulgaria.

A website previously operated by Prestige Management plc is no longer accessible and telephone numbers provided to investors have been shown to be bogus or otherwise inaccessible.

Investors have been asked to remit payments to a bank account in Tangier, Morocco.

Prestige Management plc gives its address as Suite 1, Garrison House, 3 Library Ramp, Gibraltar. It is not however, incorporated in Gibraltar and has never been regulated by the FSC, or licensed under the Financial Services (Investment & Fiduciary Services) Act 1989, the Financial Services (Banking) Act or the Financial Services (Markets in Financial Instruments) Act 2006, to carry on investment business in or from within Gibraltar.

The FSC therefore urges the public to exercise appropriate caution in respect of this entity. People are also able to verify whether a firm is licensed, by checking the "Regulated Entities" section on our website at <http://www.fsc.gi/fsclists/categorysearch.asp>.

Any persons who are already involved in any dealings with the above entity and have concerns, should contact the Manager of Fiduciary Services and Enforcement on (+350) 200 40283 or by e-mail to enforcement@fsc.gi.