

Public Statement - Leeds Bank Plc

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers.

**Leeds Bank Plc (“Leeds Bank”)
www.leedsb.com (“the Website”)**

The Commission believes that Leeds Bank, through the use of the Website, is carrying on or holding out that it is carrying on deposit-taking, insurance and financial service business in Jersey when it is not authorised to do so pursuant to the provisions of the laws stated below.

The Commission has issued this public statement under Article 25(2) of the Financial Services (Jersey) Law 1998, as amended (the “Financial Services Law”), Article 48(2) of the Banking Business (Jersey) Law 1991, as amended (the “Banking Business Law”) and Article 43(2) of the Insurance Business (Jersey) Law 1996, as amended (the “Insurance Business Law”).

The Commission wishes it to be known that:

1. Leeds Bank 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. Leeds Bank has never been registered, or applied for registration, under the Banking Business Law. Therefore, any deposit-taking business, as defined in Article 3 of the Banking Business Law and carried out since 1 October 1991, is a breach of Article 8 of the Banking Business Law.
3. Leeds Bank has never been registered, or applied for registration, under the Insurance Business Law. Therefore, any insurance business, as defined in Schedule 1 of the Insurance Business Law and carried out since 1 October 1996, is a breach of Article 5 of the Insurance Business Law.
4. From the documentation held by the Commission it would appear that Leeds Bank 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 Leeds Bank is requested to contact the Commission.

**Helen Hatton
Deputy Director General
Jersey Financial Services Commission**

Nelson House
David Place
St. Helier
Jersey
JE4 8TP

20 March 2007