

Timeshare fraudsters conned British owners out of 30 million euros



Sixty people have been arrested, the majority of them British, in connection with a scam in which more than 500 timeshare owners handed over sums of up to 50,000 euros

MALAGA. Malaga police have broken up a criminal organisation that targeted British pensioners who own a timeshare property on the Costa del Sol. Police believe the gang has conned more than 500 victims out of millions of euros over the last five years.

The investigation has led to the arrest of 60 people who were allegedly involved in the organisation, the National Police revealed on Tuesday.

According to the authorities, the



Pedro Garijo, José Manuel Rando, Jorge Hernández Mollar and Mercedes Pérez at the news conference. :: c.s.

scam began with a telephone call to the owners who were led to believe they had a buyer for their timeshare properties located in Costa del Sol towns such as Mijas, Fuengirola and Torremolinos.

The caller offered them a substantial sum of money for their property, but for the sale to go through they were told they had to pay fees in advance.

At least 500 people, (many of the victims have yet to be located so

the figure could be much higher) took the bait and ended up handing over sums ranging between 300 and 50,000 euros.

But the organisation, which has now been completely dismantled by police, did not stop there. When the British investors realised they had been cheated out of their money, they were contacted again by the group.

This time, the callers pretended to be from a lawyer's office and said they were planning to bring legal proceedings against the fraudsters and they were searching for victims of the criminal operation.

Once again the owners were asked for money, this time to pay for a supposed lawsuit.

The scam had one final phase. The group got back in contact with

Some of the victims paid the gang fees for a sale and a subsequent court case that never existed

the victims to inform them that they had won the case in court. The callers assured them that they would get their money back, but for this to happen they had to pay one final sum up front.

Five million a year

Police believe that the organisation had been operating since 2009 and raised around five million euros a year through the scam, a possible total of some 30 million euros.

The details of the operation were made public in Malaga on Tuesday at a news conference hosted by the government representative for Malaga province, Jorge Hernández Mollar. He was joined by the provincial chief of police Pedro Garijo; the head of the Financial and Technological Crimes section, José Manuel Rando; and the head of the

The ringleader lived in Mijas surrounded by luxury

Á. FRIAS

MALAGA. The man thought by the National Police to be the ringleader of the organisation lived a life of luxury in Mijas. Detectives explained on Tuesday that the individual owned three properties, several top-end vehicles and a pleasure craft.

These are among the assets worth some 800,000 euros seized by police who carried out eight raids as part of the investigation. One of these was in the office where the telesales operators made their calls. Police officers have also confiscated 30,061 euros in cash and have frozen 78 bank accounts with 97,363 euros.

According to the officers these assets could be used, subject to a court ruling, to pay back the sums taken fraudulently from the victims. Several mobile phones and 49 computers have also been confiscated by police.

unit that led the operation, Mercedes Pérez.

They explained that sixty people had been arrested in the police operation, the vast majority of them British.

The network had a four-tier hierarchy. On the bottom rung were the telesales staff who made the calls. According to the police they were well-trained to win over the potential victims at the other end of the phone line. Some of them, said the officers, have a police record for fraud-related offences.

Above them were the front men who simply lent their names to the bank accounts into which the sums of money were paid. According to the National Police they had no criminal record and kept a percentage of the funds transferred. Every few days they would withdraw the money from the accounts and give it to the people on the next step up. These money collectors were also responsible for recruiting new telephone operators and handing over the funds to the leaders.

At the top of the organisation were three leaders, all British, who trained the telephone operators, obtained the lists of timeshare owners to call and laundered the cash raised.

Now the suspects face a number of potential charges, from continuing fraud, falsifying documents, belonging to a criminal organisation and money laundering.



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