

Alert

Fraud Alert

Contractors should be alert to recent sophisticated fraudulent activity which has been undertaken both on contractors and clients but could equally be visited upon contractors and their subcontractors and suppliers.

Clients have been targeted by telephone calls asking for information (often relating to payments made and invoices to be paid whether by way of valuations or otherwise) which is then followed by what appears to be a legitimate letter (on headed paper) from the contractor advising of a change to the payee's bank account. Funds are then paid into that account only for the payer and payee to discover that payment has been sent to a third party's account, possibly never to be seen again.

Police have been informed of this happening and they and the bank concerned are involved in ongoing investigations. In one instance a client is known to have transferred circa £170k into one of these accounts some of which was then electronically transferred abroad.

Anyone affected should contact their local police.

Contractors are recommended to put in place safeguards to ensure that they are not unwittingly caught up in such a scam. It is suggested that you also pass this email onto clients, subcontractors and suppliers to make them aware that it is happening.

For further details please contact the legal helpline on 0800 988 1299.