

Comments accompanying article posted at <http://www.redd-monitor.org/2014/03/05/financial-conduct-authority-wins-high-court-case-against-capital-alternatives>

**nik**

(# 1) 5 March 2014 at 7:22 pm

i was duped into buying into the australia project by capital alternatives. can you please advise what action i should take given this ruling? Thanks!

**Tony**

(# 2) 5 March 2014 at 8:16 pm

Can someone please answer some or all my layman questions:

Do or don't I have an investment with Capital Alternatives & carbon credits?

If Yes who is looking after it?

If No do we know if the FCA will help in getting some of the funds back?

Is Capital Alternatives Palm oil worth anything, it's not mentioned in any of the schemes and no payments or contact?

Basically I get the feeling that I am £35K down, not bad when you consider one of the directors mentioned above can take more than this per month to cover his expenses so the say the courts and is selling African logging.

**XYZ**

(# 3) 6 March 2014 at 3:40 am

If Cap Alternatives lose their appeal, will the court order them to pay back investors like me? Would they have the funds to do so?

**Andrew White**

(# 4) 6 March 2014 at 5:40 pm

I invested £20,000 in the Gola carbon credit. Can anyone let me know what the process is to recover some or all of these monies, now that Capital Alternatives have lost the court case?

**Chris Lang**

(# 5) 6 March 2014 at 8:30 pm

@nik (#1) – On its [website](#), the FCA makes the following statement:

The FCA has explained to investors in each of the schemes that they do not need to take any action at this stage regarding the FCA's case. At present, the previous undertakings and injunctions obtained by the FCA in July 2013 remain in place. Further information will be provided to affected investors when it is available.

If you are not already in contact with the FCA I would suggest getting in touch with them – [click here](#) for their contact details. I would

also recommend getting in touch with [Action Fraud](#) and [Crimestoppers](#):



Chris Lang

(# 6) 6 March 2014 at 9:09 pm

@Tony (#2) – I assume you have handed over money to Capital Alternatives in exchange for carbon credits. I don't know where your carbon credits are, or even whether they exist. Sorry. But even if you did know where they are, the trouble is that there is no secondary market for voluntary carbon credits. Which means that they are very difficult to sell.

This presentation by [Andrew Ager](#) (ex-head of carbon and emissions at Bache Commodities) to the City of London Police is a very good explanation of why voluntary carbon credits are not a suitable investment.

On its [website](#), the FCA explains that,

*As the Court has ruled that these are collective investments schemes which the defendants were operating unlawfully it **may** order the defendants to pay compensation that can be passed on to the investors.* (emphasis added)

But before that can happen we have to wait for any appeal hearing and its outcome.

I don't know anything about Capital Alternatives' palm oil investments, I'm afraid.

I would recommend getting in touch with the FCA, Action Fraud and Crimestoppers – see [comment \(#5\)](#), above.



Chris Lang

(# 7) 6 March 2014 at 9:20 pm

@XYZ (#3) – On its [website](#), the FCA explains that the Court **may** order the defendants to pay compensation that can be passed on to the investors. Whether the defendants have the funds to do so is the £16.9 million question. You can check the financial status of the companies on the [DueDil.com](#) website – Capital Alternatives currently has liabilities of £357,200, for example.

I would recommend getting in touch with the FCA, Action Fraud and Crimestoppers – see [comment \(#5\)](#), above.



Chris Lang

(# 8) 6 March 2014 at 9:23 pm

@Andrew White (#4) – See [comment \(#6\)](#). Once the court has heard the appeal, the Court **may** order the defendants to pay compensation that can be passed on to the investors.

Please get in touch with the FCA, Action Fraud and Crimestoppers – see [comment \(#5\)](#), above.



June

(# 9) 7 March 2014 at 2:22 am

Could someone please provide some detail about the Australian projects? An acquaintance just got contacted about “investing in Gippsland” but didn’t give me any more detail. If they’re using the Australian Carbon Farming Initiative, the project should be listed here: <http://www.cleanenergyregulator.gov.au/Carbon-Farming-Initiative/Register-of-Offsets-Projects/Pages/default.aspx> – and I can’t see it.



Geoff Hackett

(# 10) 19 March 2014 at 5:59 pm

Does anybody know where Capital Alternatives are. They have 3 different addresses in correspondence , each with the same phone number never answered. I went to the county court to get my money back. CA did not even respond so I was given judgement to get my 37.5K back even before the high court decision. The Bailiffs are finding the gentleman from CA difficult to track. If any of them are out there perhaps we can arrange a time to meet the bailiffs. Please feel free to arrive by Aston Martin or helicopter. All of this does not make sitting tight look an attractive plan.



Jim

(# 11) 27 March 2014 at 4:32 am

I came across this page on advice of a friend contacted by Reforestation Projects. They had been directed to this webpage. Not much solace for those who have already been duped though. <http://www.cleanenergyregulator.gov.au/Carbon-Farming-Initiative/How-does-it-work/Step-1-Appl-y-to-join-the-CFI-become-a-recognised-offsets-entity-and-open-a-registry-account/Investing-in-the-CFI/Pages/default.aspx#Beware-of-scams-over-promising-returns-on-Carbon-Farming-Initiative-investments-or-liability-cover>



samuel mccord

(# 12) 27 March 2014 at 6:21 pm

I have invested a lot off money though these people concerned, will I ever get my money back, 112,500 to African rice land and 75,263 to

QGI(prime)ltd,as due to ongoing court case I don't know what to expect this was my frozen pension though a company I worked 4r all my life am I being conned



Duped

(# 13) 12 April 2014 at 11:12 pm

Hi Samuel

Not sure who QGI are (or were).

If you invested thro a SIPP and/or financial adviser. you have a better chance than the rest of us of recovering some money. You should check out Regulatory Legal who have posted on some blogs.



Tamara Socratous

(# 14) 4 May 2014 at 2:03 pm

I am from Australia. I've invested \$58,850 with Capital Alternatives in Rice, Carbon Credits, and Palm oil. I've received no returns yet. Can you please tell me, am I going to lose all my money, or there is a hope? Can you please advice me what to do?



Chris Lang

(# 15) 6 May 2014 at 9:59 am

@Tamara Socratous (#14) – I'm sorry to hear about this. I'm afraid I can only repeat the advice given in comments (#5), (#6), and (#7) above. If you have not already done so, please get in touch with the FCA, Action Fraud, and Crimestoppers – see [comment \(#5\)](#) for contact details.



Duped

(# 16) 6 May 2014 at 7:26 pm

Tamara

Capital Alternatives in Australia have reinvented themselves as Velvet Assets (they have a website).

Hope this helps – The same chap Geoff Woodcock is running it



Len.

(# 17) 9 May 2014 at 2:00 am

I am from Australia, a retired school teacher/church minister, age 77, and I too appear to have been duped. I am stupid and gullible as it is not the first time that I have been taken down. However, this is the most serious of all as it was for \$115,000. My wife and I lost more than

half our life's saving in the 2008 crash and this was by far our biggest investment. I happened to see about it just at the time when we had a large amount of cash. The salesman was XXXX XXXX and much of what he told us was simply not true, but I believed him. (He has since been dismissed I understand.) My wife and I are both devastated by this loss as there is no way that we will ever be able to make it up. We both worked hard all our lives (particularly her at her teaching – first to school in the morning and last to leave at night) and now for this to happen to us it is almost more than we can bear.

[R-M - 15 May 2014: The name of the salesman has been deleted from this comment.]



Joe B

(# 18) 14 May 2014 at 1:31 pm

Can someone tell me more about Geoff Woodcock? Does anyone know more about him and velvet assets? I invested in palm Oil, Wheat and Rice and haven't received any returns yet and they keep making excuses, and Geoof Woodcock appears to be the ringleader in all this but won't take any calls on it. Does anyone have more info i can take to the authorities?



Investment transparency

(# 19) 15 May 2014 at 2:36 am

ATTENTION TO ALL CLIENTS OF CAPITAL ALTERNATIVE AND VELVET:

> LEN, TAMARA, JOE and anybody else.

I know many of the details surrounding the comments above and much more. I choose to remain anonymous for now. for anybody wanting more in depth information write an email to: investmenttransparency@gmail.com

Capital Alternatives Australia was run by the same director, Geoff Woodcock as Velvet Assets. his name may not have been on the directorship, but its the same guy, who is also in partnership (splitting profits/investor money) with Renwick Haddow (google his name for more info). Many inconsistencies began arising mid 2013. Companies in due diligence documents were seemingly just fabricated, and logos were lifted from other companies. Parties in the wheat investment were contacted by brokers at the company and the company had absolutely no idea who capital alternatives or velvet where. A huge amount of money didnt reach the rice investment and there was a legal battle to resolve this. There was much more.

There was a 2-3 day period where roughly 7 brokers both junior and senior all quit and walked out. The brokers did not wish to partake in something which had so many inconsistencies. To address Len above, I know this broker personally and what you have been told from velvet about the circumstances of him leaving is absolute utter rubbish, he left because things arose that didnt make sense, and when he confronted the director he was told he was just a salesman, it was none of his business, above his pay-grade, and to get back on the phone. He left very shortly after this. If you wish to speak with him Len, I know he would be more than happy to talk to you. leave your phone number or email in a comment and I will pass it on to him.

Every single product promoted by capital alternatives as "unique products by unique promoters", it is now seemingly obvious as returns are late, and nothing is paying out that these were all run by friends and associates of the top Capital Alternatives UK director. "Patsies" names may have been used on directorships to protect certain people, but it appears nothing was unique.

No products promoted by Capital Alternatives nor Velvet Assets have EVER paid capital back to our knowledge.

We have made direct contact with companies claimed to be involved in the wheat investment. They have absolutely no idea who velvet or capital alternatives are. We suspect the wheat project does not exist. The FIRST returns are now almost 6 months late.

Palm Oil which is apparently a fixed return, is also 6 months late.

Before the brokers walked out, returns were paid on time, after they left and the money flow into the investments was stagnated, they weren't. Money flow into investment should not affect payouts. Whilst there is no proof as yet, it certainly smells like ponzi. Who knows perhaps it's all just a co-incidence that the returns for 4 are all non-existent now.

**XYZ**

(# 20) 15 May 2014 at 9:53 am

Thanks – really appreciate your detailed information. I invested in Cap Alternatives African Land scheme (Sierra Leone). If the UK courts order Cap Alt to repay investors, how many cents in the dollar/pence in the pound are we likely to receive? Or do you think the money is all gone? Thanks!

**XYZ**

(# 21) 15 May 2014 at 9:56 am

Further to the above – I initially dealt with Laura Hunt, later I was passed to Jack Bone and finally to Moses – sorry forgot his surname. Are these names familiar to readers?

**Joe B**

(# 22) 16 May 2014 at 7:59 am

I don't believe it's the brokers in this case to take aim at, rather they're directed to sell by people like Renwick Haddow and Geoff Woodcock. I also know they've now setup in Dubai under Platinum Commodities, so beware ANYONE looking at this as a possible opportunity. Also beware of VELVET ASSETS in Australia. These guys are scammers through and through. They put on fronts like it is all upfront and honest and it's just lies and they don't care who they con. Haddow and Woodcock, Mark Eyres etc are the true criminals here.

**Len**

(# 23) 16 May 2014 at 9:45 am

I posted my comment on 9th May and since that time I have been contacted by a number of people involved in this matter. Therefore I need to correct a couple of statements that I made. One of my sentences read-

“The salesman was XXXX XXXX and much of what he told us was simply not true, but I believed him. (He has since been dismissed I understand.)”

I inadvertently named the salesman involved but his name has now been replaced by the XXXX XXXX. I stand by my statement that much of what he said was not true, but I will now add that he was passing on to us the situation as he understood it and thought it to be. Secondly I was told by those who are currently running Velvet Assets that he was dismissed, but I now believe that this is not true – the truth is that he and a number of others, resigned when they discovered some of the true facts about the company.

What has become clear to me is that this is indeed a murky business and that I have very little hope of recovering much of my money. I hope that I am wrong – but I think not.



Court Watcher

(# 24) 16 May 2014 at 2:44 pm

Sadly Len I think that you are right. However, all the action so far has taken place in the UK. Marcia Hargous, one of the guilty defendants, is Australian and it is believed that she is back in Australia. There needs to be some action taken in Australia to get a judgement against the guilty parties over there. Eventually one of them is going to break ranks and tell the truth in order to get a lighter sentence. It may even have started already. It isn't really acceptable for brokers to claim they are innocent parties unless they have gone to the authorities and made a statement. To my knowledge only one broker in the UK has done that. Whilst the FCA have not prosecuted the brokers that does not mean that investors will not mount their own prosecutions. There are several legal options available to investors which are likely to be followed if there is a shortfall for investors. Prosecuting brokers is one of those options. Innocent brokers would be co-operating with the authorities, guilty ones will be keeping their heads down.



Duped

(# 25) 21 May 2014 at 12:13 am

Hi Len and others

I believe that brokers/salesmen that duped us all are now posting on this site – either to get us to invest more or alleviate their plight. It seems strange that all has gone quiet since Court Watcher posted. All investors need to keep remembering that we got duped cos we are trusting and we need to beware of anyone who was ever associated with any of these firms. Everyone one of them were out to dupe us and if they haven't given evidence to the authorities they are out to dupe up AGAIN !! – Even if it is just to save their own skin.



Grizzly

(# 26) 22 May 2014 at 2:22 pm

Investmenttransparency is not answering enquiries to the email address he/she has supplied. This invitation to communicate with an anonymous individual, who apparently has more information, appears somewhat suspicious.



Duped

(# 27) 27 May 2014 at 12:06 am

Bit sad – this was a place where we who had been duped could come together – I do hope it hasn't been hijacked by people who were selling dud goods BUT, by the silence that now prevails, I think it might have been. Investors should NOT give up, if you feel shy of posting here because of what has gone on recently there are other sites, but you can still post here and ignore those that as always promise things they were never going to give. I was pleased to see Australians joining us but it appears that the sellers of this s... go to them.

**Duped**

(# 28) 9 June 2014 at 4:58 pm

HERE ARE 3 MORE CON MERCHANTS TO WATCH OUT FOR

RONNIE DU BOIS (CAPITAL ALTERNATIVES)

KEVIN PRIOR (WAS GOING UNDE5R A FIRM CALLED (CARBON CENTRAL)

AND HIS SIDEKICK GIOVANNI OLIVA.

ALL THREE OF THEM (TOO SWEET TO BE WHOLESOME)

THE FCA & ACTION FRAUD HAVE THE DETAILS ON THEM.