Wine Recovery Fraud

CITY of LONDON POLICE
National Policing Lead For Fraud

Protect Alert

There has been an increase in Recovery Fraud, regarding fraudulent wine investments, over the past six months, with a total of 19 related crime reports recorded on Action Fraud during this period.

Previous victims of wine investment fraud from four to six years ago, are being cold called by suspects to resell the victim's "wine" for an insurance or shipping fee. The suspects appear reliable and legitimate, attracting the victim's attention with their knowledge of their personal details such as their name, address, bank account and the wine company name with whom they previously invested.

Fraudsters are taking advantage of liquidated wine investment companies, or company directors that have been arrested and publicised on forums and websites to add to their legitimacy. Victims have paid on average £2,000 into an escrow account via bank transfer, in various installments to different payee names over a period of one to four months. Overall no victims have recovered their initial wine investment payment, and are at a further loss for paying an advance recovery fee.

Inference: Wine investment victims from several years ago will be targeted by cold callers claiming to be able to recover their previous "investment", paying £2,000 by bank transfer to a "consultancy". payee for a bogus insurance or shipping fee.

What you need to do

- Never reveal any personal or financial details as a result of an unsolicited call, email or text. Even if someone knows your basic details (such as your name and contact details), it doesn't mean they are genuine.

- Don't immediately agree to any offer that involves an advance payment or having to sign a contract on the spot. Always speak with a friend or family member first.

- Always check the credentials of any financial company on the Financial Conduct Authority's (FCA) website: – they should be on the register. Contact the preferred company directly and reject any offers made through unsolicited communications.

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