



Timeshare Recovery Fraud

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TIMESHARE RECOVERY FRAUD

The information contained within this alert is based on information received on the location of a number of beneficiary account holders for Timeshare Recovery Frauds.

ALERT CONTENT

The National Fraud Intelligence Bureau (NFIB) has received intelligence that fraudulently obtained funds from multiple timeshare recovery frauds have been transferred to a number of bank accounts, of which the beneficiaries reside in the North West of England.

Fraudsters are cold calling victims of previous fraudulent / mis-sold timeshare schemes and are claiming to be from legal firms or the Spanish authorities. The firms the fraudsters are purporting to be from either do not exist or are clones of genuine firms. The individuals calling are falsely advising previous victims that they are owed compensation and simply need to pay a fee to obtain this money; or the fee is requested under the pretence that this is an administrative fee for the courts, after which the amount 'owed' to the victim can be released. The fraudsters are aware of the victim's personal details and possess knowledge of their previous investment, giving them false credibility.

Alternatively, the fraudsters are known to be offering to sell the victim's timeshare for an advance fee.

Either way a number of victim reports to the NFIB provide bank account details, into which they paid the fee as part of a timeshare recovery fraud and, as already reported in a number of these frauds, the beneficiary account holders are located in the North West of England.

PROTECTION / PREVENTION ADVICE

- Be aware of fraud recovery scams if you've been a victim of fraud in the past. Challenge/ignore any calls, letters or emails from people you don't know or companies you've never contacted yourself.
- Always check that the details of the organisation or company contacting you (such as website, address and phone number) are correct – the fraudsters may be masquerading as a legitimate organisation.
- Don't be fooled by a professional looking website, as the cost of creating a professional website is easily affordable.
- Never respond to unsolicited phone calls – if in doubt, hang up.
- Consider seeking independent legal and/or financial advice before making any financial investment.
- If you have been affected by this, or any other scam, report it to Action Fraud by visiting www.actionfraud.police.uk or by calling 0300 123 2040.

FEEDBACK

The NFIB needs feedback from our readers to evaluate the quality of our products and to inform our priorities. Please would you complete the following NFIB feedback survey through: <https://www.surveymonkey.com/r/FeedbackSDU>. This should take you no more than 2 minutes to complete. If you have other feedback or additional information that you would prefer to provide by email please send to NFIBfeedback@cityoflondon.pnn.police.uk.

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