

FOR PETER KNIGHT

WARRANT FOR  
RAID ON SAM

BOW STREET MAGISTRATES' COURT

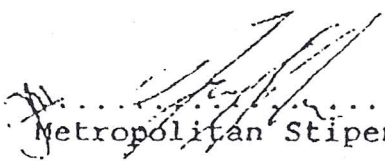
DATE: 17 September 1990

WARRANT TO ENTER AND SEARCH PREMISES

On this day an application supported by an information on oath was made by Lorna Harris, a member of the Serious Fraud Office, for the issue of a warrant under Section 2(4) of the Criminal Justice Act 1987 authorising any constable to enter the premises at 24 Berkeley Square, London W.1. and search for the following documents:

- a) relating to instructions to and from the companies, Blade Explorations and Newbridge Investments in relation to the purchase and sale of shares in PPI, as well as documents generally relating to the sale and purchases of shares in PPI
- b) showing or tending to show ownership or control of the companies Blade Exploration and Newbridge Investments, as well as of the following companies, and also to documents relating to the financial affairs of all those companies. Those companies are Riverbridge Investments, Gateway Investments, Tristan, Forum, Fax Investments, Equities Investments, and Rhone Finance
- c) showing or tending to show ownership or control of the following companies, which all operate from 24 Berkeley Square, London, Alexander Wood Corporate Finance plc, Baggrave Hall Limited, Baggrave Farms Limited, Demihaven Limited, Glendarn Limited, Noble Media Consultants Limited, and South Audley Management Ltd

Authority is hereby given for any constable to enter (using such force as is reasonably necessary for the purpose) and search the said premises on one occasion only within one month from the date of issue of this warrant, and take possession of any documents appearing to be documents of the description referred to above, or take in relation to any documents so appearing any other steps which may appear to be necessary for preserving them and preventing interference with them.

  
Metropolitan Stipendiary Magistrate

BOW STREET MAGISTRATES' COURT

DATE: 17 September 1990

THE INFORMATION OF LORNA HARRIS of the Serious Fraud Office, Elm House, 10-16 Elm Street, London, WC1X OBJ, who upon oath states:

Mills  
brought

1. I am a member of the Serious Fraud Office. I have been authorised by the Director of the Serious Fraud Office to exercise on her behalf all the powers conferred by Section 2 of the Criminal Justice Act 1987 ("the Act"). On 28 August 1990 I was authorised by her to investigate the affairs of Polly Peck International. *predecessor*

2. The investigation has been concerned with dealings in the shares of Polly Peck International (PPI) and in particular, dealings in those shares both prior to an offer made by Asil Nadir, Chairman and Chief Executive of the Company to buy back the company into private ownership, and during the period that offer was current. The offer was made by Nadir on 12 August 1990, and was withdrawn by Nadir on 17 August 1990. The effect of the offer being made known was that the share price in PPI rose. Between 13 and 17 August 1990, a two companies named Blade Explorations and Newbridge Investments, which had acquired large holdings in PPI shares immediately prior to 12 August, 1990, sold those shares.

X

It is suspected that Asil Nadir controls or owns the companies involved which thereby profited from the price rise.

no  
copies

Blade Explorations and Newbridge Investments both have an address at PO Box 324 Geneva Airport. Both are managed by a company called Rhone Finance. Rhone Finance also controls the following companies, all registered in the Cayman Islands, Riverbridge Investments, Gateway Investments, Tristan, Forum, Fax Investments, and Equities Investments. The principals of Rhone Finance are Roger Leopard and Ian McNeill. It is known that Rhone Finance is owned by a Cayman Islands registered company for the benefit of an unknown nominee.

The instructions to buy and sell the shares in PPI on behalf of Blade Explorations and Newbridge Investments were given by Roger Leopard and Ian McNeill, as well as by a third man called Jason Davies. The instructions given by Jason Davies on behalf of Blade instructed that copy contract notes be sent to him at premises at 24 Berkeley Square.

no - didn't  
know him  
W.A.

Jason Davies is a close associate of Asil Nadir, having been the stockbroker who handled his account at Giles and Overburry. When Davies left that firm, he retained control of the Nadir portfolio. He is a former director of South Audley Management Limited, an investment company based at 24



Berkeley Square, London, which it is believed is an investment company whose purpose is to handle Nadir's financial interests. He is currently a resident of Switzerland, where his personal telephone number is answered, "Nadir Investments."

South Audley Management Limited is one of a number of companies operating from 24 Berkeley Square, London. The others are Alexander Wood Corporate Finance plc, Baggrave Farms Limited, Baggrave Hall Limited, Demihaven Limited, Glendarn Limited, and Noble Media Consultants Limited (now Berkeley Media Limited). All currently have as director Elizabeth Forsyth. Elizabeth Forsyth is a close financial associate of Asil Nadir and has, in the past, given instructions on behalf of the companies concerned in the present investigation.

Of the companies of which Elizabeth Forsyth is a director, at least two are related directly to holding property of which Asil Nadir appears to be the beneficial owner, another relates to business interests of another member of Nadir's family, and another, South Audley Management, is a company whose ultimate beneficial owner is believed to be Asil Nadir.

The rent for the premises at 24 Berkeley Square is paid by South Audley Management Limited with Asil Nadir guaranteeing the rent, and the only telephone line to the premises is in the name of South Audley Management Limited.

*correct*  
Prior to the announcement by PPI of the offer by Nadir on 12 August 1990, Nadir acknowledges that he had discussed his proposals with no one. Substantial purchases of PPI shares therefore prior to 12 August are suspected of having taken place because of information coming from Nadir himself.

3. The documents sought are documents relating to instructions to and from the companies, Blade Explorations and Newbridge Investments in relation to the purchase and sale of shares in PPI, as well as documents generally relating to the sale and purchases of shares in PPI.

Further, documents are sought showing or tending to show ownership or control of the companies Blade Exploration and Newbridge Investments, as well as of the following companies, and also to documents relating to the financial affairs of all those companies. Those companies are Riverbridge Investments, Gateway Investments, Tristan, Forum, Fax Investments, Equities Investments, and Rhone Finance.

In addition, documents are sought showing or tending to show ownership or control of the following companies, which all operate from 24 Berkeley Square London, Alexander Wood

Corporate Finance plc, Baggrave Hall Limited, Baggrave Farms Limited, Dcmihaven Limited, Glendarn Limited, Noble Media Consultants Limited, and South Audley Management Limited.

All these documents are the specified documents.

EC —  
The premises at 24 Berkeley Square are the specified premises. Elizabeth Forsyth is a director of all the companies at the specified premises, and it is thought that all those companies are associated in some way with Nadir. Jason Davies is a former director of South Audley Management Limited and has been instrumental in dealing on behalf of Blade Explorations and Newbridge Investments, and some copy contract notes have been sent to the specified premises. Jason Davies is an associate of the principals of the company which controls the two companies which actually dealt in the shares.

Because of the close financial association between Asil Nadir, Elizabeth Forsyth and Jason Davies, it is my belief that the specified documents will be found on the specified premises.

4. The specified documents are a crucial link between the ownership or control of the companies concerned and the dealings in PPI shares, and it is feared that service of a notice under Section 2(3) of the Act might result in action which prejudices the safety of the specified documents, and might therefore seriously prejudice the investigation.
5. I apply for the issue of a warrant under Section 2(4) of the Act authorising any constable to enter (using such force as is reasonably necessary for the purpose) and search the premises and take possession of any documents appearing to be the specified documents or take in relation to any documents appearing to be the specified documents any other steps which may appear to be necessary for preserving them and preventing interference with them.

TAKEN AND SWORN before me at Bow St. Magistrates' Court

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[Stipendiary Magistrate]