



Neutral Citation Number: [2025] EWCR 6

Case No.: U20250864

**IN THE CROWN COURT AT SOUTHWARK**

**IN THE MATTER OF IAIN CLIFFORD STAMP (ALSO KNOWN AS IAIN CLIFFORD)**

**AND IN THE MATTER OF AN APPLICATION PURSUANT TO RULE 48.9 OF THE CRIMINAL PROCEDURE RULES 2020**

1 English Grounds, London, SE1 2HU

Date: 16 July 2025

**Before:**

**HIS HONOUR JUDGE BAUMGARTNER**  
**THE HON. RECORDER OF WESTMINSTER**

-----  
**Between:**

**THE FINANCIAL CONDUCT AUTHORITY**

**Applicant**

**- and -**

**IAIN CLIFFORD STAMP**  
**(ALSO KNOWN AS IAIN CLIFFORD)**

**Respondent**

-----  
**James Fletcher** (instructed by the **Financial Conduct Authority**) for the **Applicant**  
The **Respondent** did not appear and was not represented

Hearing dates: 28 May 2025; 30 June 2025  
-----

**Approved Judgment**

I direct that pursuant to Crim.PR r.5.5(1) no official shorthand note shall be taken of this judgment and that copies of this version as handed down (subject to editorial corrections) may be treated as authentic.

## **HIS HONOUR JUDGE BAUMGARTNER:**

### **Introduction**

1. This is an application by the Financial Conduct Authority (the “**Applicant**”, or the “**FCA**”) to punish Iain Clifford Stamp (also known as Iain Clifford) for alleged breaches of an all-assets restraint order which I made dated 7 June 2023 (restraint proceedings no.34/2023) (the “**Restraint Order**”) and varied on 31 May 2024 pursuant to the Proceeds of Crime Act 2002 (the “**2002 Act**”) as a contempt of court. Mr Stamp is the Alleged Offender in the restraint proceedings and the Respondent to these contempt proceedings.
2. The application is made in writing in the form prescribed by r.48.9 of the Criminal Procedure Rules 2020 and is dated 28 March 2025 (the “**Application**”). It is supported by the Witness Statements of Pietro Boffa dated 28 March 2025 and 11 June 2025. Mr Boffa is a financial investigator accredited under the 2002 Act and is employed in the Proceeds of Crime Team at the Applicant. He has the conduct of a confiscation investigation in respect of Mr Stamp on the Applicant’s behalf.
3. The Application first came before me on 28 May 2025, when Mr Stamp did not appear. Another man, who identified himself to me as David Ayerst, told me that he appeared for Mr Stamp as his “attorney in fact”. Mr Ayerst told me that he had no legal qualifications or any right of audience, although he told me that he was in regular contact with Mr Stamp and that Mr Stamp was aware of these committal proceedings. I adjourned the hearing of the Application to 30 June 2025 for a final hearing, and directed the parties to file and serve all further evidence by 11 June 2025. I asked Mr Ayerst to emphasise to Mr Stamp the very serious nature of these committal proceedings and the possibility of imprisonment if he was found in contempt. I told Mr Ayerst that it was likely the hearing would go ahead on 30 June 2025 if Mr Stamp chose not to attend, and that, although Mr Stamp was entitled to be legally represented, Mr Ayerst was not qualified to do so and I would not permit him to address the Court further.
4. When the matter came before me for final hearing on 30 June 2025, Mr Ayerst attended again as Mr Stamp’s “attorney in fact”. I made it plain to Mr Ayerst that he could not address the Court as he had no right to do so, and when he insisted doing so I asked for him to leave. He refused to do so, and so I had him escorted from the Court room. After Mr Ayerst had left, I heard James Fletcher (who appeared for the Applicant) on the Application. Mr Boffa gave evidence under oath, and confirmed the contents of his Witness Statements dated 28 March 2025 and 11 June 2025 as true to the best of his knowledge and belief. After hearing Mr Fletcher, I reserved judgment.
5. This is my reserved judgment.

### **Background**

6. Mr Stamp is currently subject to a criminal investigation by the FCA.
7. The criminal investigation concerns suspected breaches of s.19 of the Financial Services and Markets Act 2000 (the “**2000 Act**”) in that he and others may have been conducting unauthorised regulated claims management activities in relation to financial services

claims, debt counselling and debt adjusting, and making unauthorised financial promotions, in breach of s.21 of the 2000 Act.

**Restraint Order**

8. On 7 June 2023 I granted search and seizure warrants under s.352 of the 2002 Act, and I made the Restraint Order. It is, as I mentioned, an all-assets restraint order. The FCA also applied for two ancillary orders alongside the Restraint Order. The first was a disclosure order under s.41(7) of the 2002 Act, compelling Mr Stamp to provide the FCA with a witness statement verified by a statement of truth, disclosing the full value and whereabouts of all his realisable property and any further property that he has an interest in. The second was a repatriation order under s.41(7) of the 2002 Act requiring Mr Stamp to repatriate moveable assets that he has an interest in from outside of the jurisdiction into England and Wales within 14 days of written notification. I refused to grant those ancillary orders without an application on notice to Mr Stamp.
9. Paragraph 3 of the Restraint Order provides:

“The Alleged Offender [*i.e.*, Mr Stamp] must not:

  - a) remove from England and Wales any of his assets which are in England and Wales whether in his own name or not and whether solely or jointly owned; or
  - b) in any way dispose of or deal with or diminish the value of any of his assets whether they are in or outside England and Wales whether in his own name or not and whether solely or jointly owned.”
10. Paragraph 9 of the Restraint Order provides:

“This Order does not prevent the Alleged Offender, as long as he is not in prison, from spending up to £350 per week towards his ordinary living expenses, up to the date of making of any confiscation order. Before starting to withdraw money in respect of spending any money in respect of his living expenses, the Alleged Offender must contact the FCA to nominate a bank account or source of income from which such monies will be drawn and must obtain the consent of the FCA in writing to the use of that account or income for that purpose.”
11. On 20 June 2023, the search and seizure warrants were executed at Mr Stamp’s address in Swanmore, Hampshire. He was arrested by the FCA’s criminal case team and interviewed under caution. Mr Boffa told me that Mr Stamp was served with the Restraint Order by the FCA interviewing team at his interview under caution, so that he had been aware from 20 June 2023 that he is restrained from dealing with any of his assets pursuant to the terms of the Order.
12. On 29 June 2023 Mr Stamp served a document headed “affidavit” setting out his reasons why the Restraint Order was void. In this document, Mr Stamp said this:

*“the FCA application for an ex-parte confiscation and restriction [sic] order, Penal notice, warrants to search my house, car and office, and the houses and cars of others is wholly unnecessary as if they had approached me, I would have fully cooperated with the FCA’s investigation.”*

It was unclear to me whether, by this document, Mr Stamp sought the discharge of the Restraint Order, and so I had the matter mentioned before me on 3 August 2023 for him to attend to make any application.

*Mention hearing*

13. At the 3 August 2023 mention hearing Mr Stamp appeared in person. He told me that he challenged the Court’s power to make the Restraint Order as the underlying Act – the 2002 Act – was invalid. I explained to him that he could make an application to discharge the Restraint Order under s.42 of 2002 Act, but that such an application must necessarily predicate upon the Act’s validity and the Court’s jurisdiction to make the Order. Mr Stamp did not accept that position. I told him that I could not give legal advice, but I suggested to him that, as his argument was that the Crown Court lacked jurisdiction to make the Order, he might consider making an application to the High Court to seek judicial review of the Order.

*Judicial review proceedings*

14. And that is what he did. Mr Stamp’s judicial review claim was issued on 8 December 2023, and he served all relevant documents on the FCA on 10 December 2023. This Court venue was named as the Defendant, with the FCA as an interested party. One of Mr Stamp’s grounds of challenge disputed the validity of both the 2002 Act and the 2000 Act: he said that no monarch had given assent to this legislation prior to enactment. He sought to attend the judicial review proceedings via video link, as he was working in Indonesia, and he told the High Court he was set to do so for the foreseeable future.
15. The FCA submitted summary grounds in defence on 22 December 2023.
16. On 13 February 2024, Sweeting J (sitting in the Administrative Court of the King’s Bench Division of the High Court) refused Mr Stamp’s application for judicial review on the papers. In his reasons, the learned judge said (in relevant part):

“Contrary to [Mr Stamp’s] grounds there has been a monarch of the United Kingdom since 1973 and all of the legislation relied upon by the interested party has received ... royal assent. It is not arguable that there was no legal basis for the granting of the restraint order on this ground.

...

The restraint order was not a means by which the state seized [Mr Stamp’s] property nor is his property forfeited to the state. The order prevents named individuals dealing with the property to preserve it during the course of litigation. The effect of the order is clear on its face.

...

... [Mr Stamp] has been subject to a legal process with inherent safeguards which include the balancing of the public interest against his Protocol rights in respect of property; he is entitled to seek to vary or discharge the order if he has grounds for doing so.

...

[Mr Stamp] has not demonstrated why he is unable to comply with the restraint order and it is not arguable that the FCA was seeking to entrap [him] or abusing its powers. The FCA was discharging its statutory function as part of an investigation and could only seek an order before the court, which it did.

...

An application for a restraint order may be made *ex parte* under section 42(1) of the Proceeds of Crime Act 2002. That is an entirely lawful and normal course and is subject to the supervision of the court.

...

I have seen the material placed before the court. It is not arguable that the FCA did not meet its obligation of full and frank disclosure in setting out the history and background to the application.”

17. Mr Stamp did not seek to renew his judicial review application for permission to an oral hearing, nor has he since sought to vary or discharge the Restraint Order or any other order of this Court. Although I am told Mr Stamp has taken no further steps regarding the judicial review proceedings since 13 February 2024, he has continued sending correspondence to the FCA and to this Court (and to many others) stating that there is no legal basis for the FCA to investigate him (or his companies) and that the Crown Court has no power to restrain his assets.
18. On 18 April 2024, the FCA was made aware of a recording of a live webinar hosted by Mr Stamp on 15 April 2024. During the webinar Mr Stamp outlined why he continued to dispute the validity of the Restraint Order. He said that all his personal bank accounts are frozen. He claimed the Restraint Order is unlawful and that the FCA had confiscated and seized all his assets. Mr Stamp went on to say that he would not “consent” to the Order. He confirmed he had left the United Kingdom and was in a jurisdiction “*thousands of miles away*”, which has no “*treaty*” with the United Kingdom, although he did not say that he was in Indonesia.

#### Variation Order

19. On 31 May 2024, following an application by the Applicant on notice to Mr Stamp, I varied the Restraint Order to include a disclosure order under s.41(7) of the 2002 Act (the “**Variation Order**”) which required Mr Stamp to serve upon the Applicant a witness statement, certified by a statement of truth, disclosing the full value and whereabouts of all his realisable property and any further property in which he had an interest.
20. Paragraph 5A of the Variation Order provides as follows:

- “1. The Alleged Offender [*i.e.*, Mr Stamp] must serve a witness statement verified by a statement of truth on the FCA within 28 days of the date of service of this Order on him setting out all his assets and all assets under his control whether in or outside England and Wales and whether in his own name or not and whether solely or jointly owned, giving the value of his interests in, location and details of all such assets.
2. The information in the witness statement referred to in paragraph 5A1 above must include:
  - a. the name and address of all persons including financial institutions holding any such assets;
  - b. details of all income, whether declared or undeclared for tax purposes and whether in the UK or overseas, including details of employment from 7th June 2017 identifying the amounts paid, by whom they are paid and the account or accounts into which such sums are paid;
  - c. details of all motor vehicles owned or possessed, whether held in the Alleged Offender’s sole name, jointly with others or in which the Alleged Offender has an interest;
  - d. details of all bank accounts held by or under the control of the Alleged Offender in her [*sic*] sole name or jointly with others or held by anyone on her [*sic*] behalf or in relation to which the Alleged Offender is an authorised signatory, since 7th June 2017, together with the name and address of the place where the account is held and the sums in the account;
  - e. details (including addresses) of any real property anywhere in the world in which the Alleged Offender has any interest since 7th June 2017 whether held in his sole name or jointly with others or held by anyone on his behalf, including an interest in any of the net proceeds of sale if the property were to be sold, such details must include details of any mortgage or charge on the property;
  - f. details of all National Savings Certificates, unit trusts, shares, equities securities, bonds or debentures held in any company or corporation wherever incorporated in the world, owned or controlled by the Alleged Offender or in which he has an interest since 7th June 2017;
  - g. details of all safety deposit boxes held anywhere in the world, whether held in the Alleged Offender’s sole name, jointly with others or in relation to which the Alleged Offender has or has had authorised access since 7th June 2017;

- h. details of all trusts of which the Alleged Offender is a beneficiary, including the name and address of every trustee and the name of any co-beneficiary if applicable;
  - i. details of all company secretary appointments, company directorships, non-executive directorships, and other company appointments that the Alleged Offender has held anywhere in the world;
  - j. details of any limited company assets whether in the UK or anywhere in the world in relation to which the Alleged Offender is a director, the majority shareholder, or has a controlling interest in that company since 7th June 2017;
  - k. details of the Alleged Offender's current employment status;
  - l. particulars of any income or debt due to the Alleged Offender including the name and address of the debtor;
  - m. details of all other realisable assets believed to be over £1,000 in value held by the Alleged Offender whether in his sole name, jointly with others or in relation to which the Alleged Offender has an interest, anywhere in the world;
  - n. details of all assets over £500 in value transferred by the Alleged Offender or anyone on his behalf, to individuals and businesses in the past 6 years, identifying the name and address of all persons and businesses to whom such property was transferred;
  - o. details of all the Alleged Offender's current financial liabilities;
  - p. in the event any Claim Form, Petition, Statutory Demand, Application Notice, Enforcement Notice, Seizure Notice or any other civil court process is pending or is at any time during the currency of this Order served upon him or brought to his attention, the Alleged Offender shall forthwith provide a copy of the process to the Prosecutor [*i.e.*, the FCA];
  - q. details of any cryptocurrency or tokens stored in non-custodial wallets including details of the wallet provider, the public addresses of any cryptocurrency or tokens where value is stored, value held at the addresses, how the wallets are accessed, whether anybody else has access to the wallets and, if so, where they are stored for any wallets held anywhere in the world whether held by the Alleged Offender in his sole name or jointly with others or held by anyone on his behalf or in relation to which the Alleged Offender is an authorised signatory since 7th June 2017.
3. For the avoidance of doubt, the Alleged Offender has a continuing duty to disclose all his income and assets and all assets under his control,

including any new assets acquired by the Alleged Offender after this Order takes effect. He must notify the FCA in writing of any interest in any asset acquired by him after the making of this Order within 14 days of acquiring such an interest.”

21. The Variation Order was served on Mr Stamp by the FCA on 31 May 2024 via electronic mail. Accordingly, Mr Stamp was required to comply with paragraph 5A of the Variation Order by 28 June 2024.

Mr Stamp’s Witness Statement dated 17 June 2024

22. On 17 June 2024 Mr Stamp served upon the Applicant a Witness Statement dated the same day, which can be fairly described as non-sensical and difficult to understand. In it, Mr Stamp frequently cites historical legal statutes having no relevance to these proceedings, such as Magna Carta. At paragraph 89 of his Witness Statement, under the heading “*Declaration of Status*”), Mr Stamp says this:

*“In reference to purported ‘Sealed Variation Order’ 31st May 2024 [i.e., the Variation Order] i act in honour as a non-belligerent and declare my status as:*

- a. a living man a creation of God the Supreme Creator, in esse and sui juris, alive on the soil, with dominion over the earth as per Genesis 1:26-28.*
- b. i have no address, I live in the body of : iain-clifford : stamp.*
- c. i own no bank accounts.*
- d. i own no investments accounts.*
- e. i own no physical assets outside of my clothes and a few low value chattels.*
- f. i have no income.*
- g. i am not a director of any corporation.*
- h. i am a beneficiary to The IAIN CLIFFORD STAMP, Estate and all constructive trusts issued and recorded at DTCC and Affiliates of 55 Water St. New York.*
- i. i am the beneficiary of the social insurance amount of IAIN CLIFFORD STAMP NH438040D.”*

23. So, by his Witness Statement, Mr Stamp purported to comply with paragraphs 5A1 and 5A2 of the Variation Order, by declaring that:
- (a) he is of no fixed abode;
  - (b) he holds no banks accounts;



- (c) he holds no physical assets outside a few personal items of low value;
  - (d) he has no income;
  - (e) he is not a director of any company; and
  - (f) he is the beneficiary of the “estate” and trusts which he set out.
24. Based upon the facts and matters within Mr Boffa’s knowledge, the Applicant was satisfied Mr Stamp’s declared position in his Witness Statement did not reflect the true position. Accordingly, on 21 March 2025 the Applicant notified the Court that it intended to bring contempt proceedings against Mr Stamp and, given Mr Stamp’s whereabouts were not known, sought an order from the Court for alternative service upon him in accordance with the Criminal Procedure Rules. That application for alternative service was supported by Mr Boffa’s Witness Statement dated 21 March 2025, and was copied to the email address “iain@MTRXF.org”, one through which Mr Stamp had regularly corresponded with the Applicant.
25. Being satisfied that the Applicant was unable to effect personal service upon Mr Stamp by handing to him the Application and notice of where and when the Court would consider the Application, on 27 March 2025 I made an order for alternative service by permitting the Applicant to serve the documents to the email address referenced.

### **Legal framework**

26. Disobedience of a court order has long been treated as a civil contempt of court, and breach of a restraint order made pursuant to s.41 of the 2002 Act is a civil contempt: *Director of the Serious Fraud Office v O’Brien* [2014] AC 1246. Section 45(4) of the Senior Courts Act 1981 gives the Crown Court, in relation to the enforcement of its orders and all other matters incidental to its jurisdiction, the like powers, rights, privileges, and authority as the High Court.
27. I can only find Mr Stamp in contempt of court if I am sure he has committed the act or acts alleged to be a contempt. The criminal standard of proof applies: see *Attorney-General v Newspaper Publishing Plc* [1988] Ch 333, at 362. In cases such as this, proof of specific intent is not required; it is sufficient that the act is deliberate and is in breach of a court order of which the person knows. Like a defendant in a criminal trial, Mr Stamp has the right to remain silent, although the court may draw adverse inferences from his silence. He also has a right not to incriminate himself, which is a right not to answer certain questions. Mr Stamp has not exercised those rights; he failed to appear before me at the final hearing of the Application.
28. Section 14 of the Contempt of Court Act 1981 provides penalties for contempt of court. These include a power to fine, or to commit a contemnor to prison for up to two years. The primary function of any sanction imposed by the court is to mark the court’s disapproval and to deter others from engaging in conduct comprising contempt (see *Patel v Patel* [2017] EWHC 3229 (Ch), at [22] and [23]).
29. While restraint proceedings under the 2002 Act are not criminal proceedings (see *Re S (Restraint Order: Release of Assets)* [2005] 1 WLR 1338) and the Criminal Procedure

Rules apply only to criminal cases (Crim.PR r.2.1(1)(a)), r.33.70 provides that, in confiscation and related proceedings (including where a person is accused of disobeying a restraint order or an ancillary order (such as a disclosure order) made for the purpose of ensuring that a restraint order is effective), an applicant who wants the Crown Court to exercise its power to punish a person for contempt of court must comply with Part 48 of the Rules.

30. Such cases are governed by Crim.PR rr.48.9 to 48.17. Rule 48.9 provides:

“48.9.—(1) This rule applies where—

- (a) a party, or other person directly affected, alleges—
  - (i) in the Crown Court, a failure to comply with an order to which applies rule 33.70 (... restraint order or ancillary order), ...,

...

(2) Such a party or person must—

- (a) apply in writing and serve the application on the court officer; and
- (b) serve on the respondent—
  - (i) the application, and
  - (ii) notice of where and when the court will consider the allegation (not less than 10 business days after service).

(3) The application must—

- (a) identify the respondent;
- (b) explain that it is an application for the respondent to be dealt with for contempt of court;
- (c) contain such particulars of the conduct in question as to make clear what is alleged against the respondent; and
- (d) include a notice warning the respondent that the court—
  - (i) can impose imprisonment, or a fine, or both, for contempt of court, and
  - (ii) may deal with the application in the respondent’s absence, if the respondent does not attend the hearing.”

31. Relevant to these proceedings, r.48.10(3) provides:

“(3) If the respondent does not admit the conduct, the court must consider—

- (a) the application or written statement served under rule 48.9;
- (b) any other evidence of the conduct;
- (c) any evidence introduced by the respondent; and
- (d) any representations by the respondent about the conduct.”

## **Application**

### Service

32. Pursuant to the 27 March 2025 order for alternative service, the Applicant served the Application together with Mr Boffa’s Witness Statement dated 28 March 2025 upon Mr Stamp by an email dated 28 March 2025 timed 13:29 from Alistair Mackenzie of the Applicant’s Criminal Prosecutions Team to the email address referenced. In his email, Mr Mackenzie said this:

*“The FCA is now serving upon you:*

- 1. Application to punish for contempt of court for breach of Crown Court order pursuant to Criminal Procedure Rules, r.48.9 dated 28 March 2025;*
- 2. Statement in Support of Application by Pietro Boffa dated 28 March 2025;*
- 3. Exhibit Bundle PXB3 to Statement in Support of Application;*
- 4. Sealed Court Order allowing service of Application by Email dated 27 March 2025.*

*This matter has been listed for hearing at Southwark Crown Court on Wednesday 28 May 2025 at 10:00am.*

*We would highlight in particular, the Warning section given on the face of the Application:*

### **‘WARNING**

- 1. The court has power to send you to prison, or to fine you, or both, if it decides that any of the allegations against you are true and amount to a contempt of court.***
- 2. The court has power to decide this application in your absence if you do not attend the hearing.***

*You must attend on the date shown above. It is in your own interests to do so. You should bring with you any witnesses and*

*documents that you think will help put your side of the case. If you think any of the allegations against you are not true, you must tell the court why. If the court decides that they are true, you must tell the court of any good reason why they do not amount to a contempt of court, or, if they do, why you should not be punished.*

***If you need advice, you should show this document at once to a solicitor or go to a Citizens' Advice Bureau.'***

*We would ask that you kindly acknowledge receipt of this correspondence and the enclosed documentation."*

33. In response to the Application, Mr Stamp served a number of "notices" upon the Applicant and the Court (and many others). Like other documents served by Mr Stamp, these notices can be fairly described as non-sensical and difficult to understand. On the front page of a notice dated 29 April 2025, Mr Stamp said this:

*"NOTICE*

*Iain Clifford Status and Standing*

*Contempt of Court Allegation*

*Conditional Acceptance May 28th Hearing*

*Appointment of Attorney in Fact*

*No Consent – Challenge of Jurisdiction Trial by Jury*

*Recission of Errors*

*Quo Warranto"*

34. Mr Stamp (who, as I mentioned, is also known as Iain Clifford) said that he "*does not reside at [iain@mtrxf.org](mailto:iain@mtrxf.org)*" (paragraph 4.f), and, at paragraphs 43 and 44, that:

*"43. The FCA allege that I, Iain Clifford has [sic] committed an offence of Contempt of Court order 34, 2023.*

*44. I, Iain Clifford say unequivocally that I, Iain Clifford is [sic] not in Contempt of Court order 34 2023 because order 34 2023 applied to [IAIN CLIFFORD STAMP], a Person, a Cestui Qui Vie Trust and does not apply to I, Iain Clifford as I, Iain Clifford is [sic] not Iain Clifford [STAMP] or [IAIN CLIFFORD STAMP] or Mr Stamp or a Cestui Qui Vie Trust or Estate."*

35. I shall shortly deal with the latter assertion in paragraph 44: it is gibberish, and has no proper or recognised meaning in law or otherwise (and, for that matter, common sense). Thereafter in the notice Mr Stamp seeks once again to challenge the Court's jurisdiction; again, I shall shortly deal with those challenges: they too are gibberish, and there is

nothing in them worthy of more detailed consideration, observation, or finding by this Court.

36. Other similar “notices” dated 6 May 2025 and 19 May 2025 were served by Mr Stamp, but, suffice to say, I am sure that Mr Stamp is on notice of the Application, and had notice of the 28 May 2025 hearing not less than 10 business days after service of the Application, as required by Crim.PR r.48.9(2).
37. I set out at the very beginning of this judgment what happened when the Application was called on before me for hearing on 28 May 2025: Mr Stamp did not appear, and was not represented. Mr Ayerst sought to appear for Mr Stamp as Mr Stamp’s “attorney in fact” but, as I pointed out at the beginning, Mr Ayerst holds no right of audience and, in any event, given the very serious nature of these proceedings, I adjourned hearing the Application to 30 June 2025 to give Mr Stamp a final opportunity to properly engage with the proceedings.
38. Mr Mackenzie contacted Mr Stamp by the email address designated for alternative service on 30 May 2025, setting out the details of the 28 May hearing and the direction which I had given, and that a final hearing had been set for 30 June 2025. Thereafter, Mr Stamp continued to serve a number of documents on the Applicant and the Court (and many others)
39. I am quite sure that, despite being aware of the final hearing on 30 June, Mr Stamp deliberately chose not to attend the hearing of the Application to contest the contempt allegations made against him.

**Alleged contempts**

40. The Application makes nine allegations of contempt against Mr Stamp. These are that he:

- “1. *Failed to serve upon the Prosecutor a witness statement certified by a statement of truth containing the information required by paragraph 5A of the Restraint Order by 28 June 2024 or at all.*
2. *Failed to disclose that [he] held the following bank accounts in [his] name:*

<i>Institution</i>	<i>Sort Code</i>	<i>Account No.</i>
<i>Monzo Bank</i>	<i>04-00-04</i>	<i>15811515</i>
<i>Lloyds Bank</i>	<i>30-99-20</i>	<i>00699376</i>
<i>First Direct</i>	<i>40-47-66</i>	<i>40615161</i>
<i>Barclays</i>	<i>20-69-34</i>	<i>90630462</i>
<i>Wise</i>	<i>23-14-70</i>	<i>46994866</i>
<i>Chase</i>	<i>60-84-07</i>	<i>19997318</i>

3. *Failed to disclose that [he] had an investment account with Bullion Vault.*
  4. *Failed to disclose that [he] had hold [sic] Crypto Currency accounts with:*
    - a. *Kraken, account number: AA57 N84G CMPC 54UY.*
    - b. *Coinbase, User ID: 5a4cb7bd9a25baaf25.*
    - c. *Binance, User ID: 366348390.*
  5. *Failed to disclose [that he] hold [sic] a US Dollar account with XAPO, account number: 00082559 Sort Code: 04-03-99*
  6. *Failed to disclose that [he was] the director of the following companies:*
    - a. *IC Stamp Ltd*
    - b. *I Stamp Ltd*
    - c. *Iain Clifford Stamp Ltd*
    - d. *Iain Stamp Ltd*
    - e. *Iainclifford Ltd*
    - f. *CQV Tax Rebates Ltd*
    - g. *Creditor Tax Assessments*
    - h. *Creditor Tax Filings Ltd*
    - i. *Creditor Tax Rebates Ltd*
    - j. *CQV Fiduciaries Ltd*
  7. *Dissipated realisable property on living expenses without complying with paragraph 9 of the Restraint Order.*
  8. *Between 21 July 2023 and 26 July 2023, dissipated the sum of £2,377.34 from [his] Chase bank account to the credit of Betfair and Zopa in breach of paragraph 3 of the Restraint Order.*
  9. *Between July 2023 and November 2024 dissipated assets from the US Dollar account with XAPO, account number: 00082559 Sort Code: 04-03-99 on luxury items, travel, hotels and transfers to an account at Caixabank.”*
41. In his Witness Statement dated 28 March 2025 Mr Boffa said that the contents of Mr Stamp’s Witness Statement dated 17 June 2024 were inaccurate and did not comply with

the requirements of paragraph 5A because it failed to disclose that he held bank accounts, had investment accounts, and was the director of a number of companies. Mr Boffa said that, while paragraph 9 of the Restraint Order permitted Mr Stamp to spend up to £350 per week in living expenses, it required that he:

“must contact the FCA to nominate a bank account or source of income from which such monies will be drawn and must obtain the consent of the FCA in writing to the use of that account or income for that purpose.”

Mr Boffa said that, since the imposition of the Restraint Order, Mr Stamp had been prevented from dealing with all his assets, but that he had spent money on his living expenses and that he did so without complying with paragraph 9 of the Restraint Order. Further, paragraph 3 of the Restraint Order prevented Mr Stamp from disposing, dealing with, or diminishing the value of his assets but, after the Restraint Order had been served upon him, Mr Boffa said that between 21 July 2023 and 26 July 2023 Mr Stamp dissipated the sum of £2,377.34 from his Chase bank account for the benefit of Betfair and Zopa. Mr Boffa further set out how, between July 2023 and November 2024, Mr Stamp had dissipated assets from an account with XAPO Bank Limited (“**XAPO**”), a financial institution based in Gibraltar, on luxury items, travel, hotels and transfers to an account at Caixabank.

#### Mr Stamp’s 19 May 2025 notice

42. Paragraph 10 to 12 of the 19 May 2025 notice sets out Mr Stamp’s response to the Application. It is in line with the Witness Statement that he had provided on 17 June 2024, and says this:

*“12. Iain Clifford is not in contempt of court Order 34 2023 nor is Iain Clifford in breach of the subsequent discovery order [sic]. Iain Clifford has no assets, bank accounts, shareholdings, directorships or investments.”*

Mr Stamp also appears to contend that he is not the person against whom the Restraint Order and the Variation Order was made.

43. Otherwise, Mr Stamp has not served any evidence in response to the Application.

#### Findings

44. Having considered the Application together with Mr Boffa’s evidence as set out (a) in his Witness Statements dated 28 March 2025 and 11 June 2025, and (b) in his oral evidence at the hearing, and having considered the position set out by Mr Stamp, and having heard Mr Fletcher, I make the follow findings.
45. I am sure the Restraint Order was properly made and varied by the Variation Order. Both Orders were made accordingly to law, and neither has been subject to successful challenge. The Variation Order required Mr Stamp to serve upon the Applicant a witness statement, certified by a statement of truth, disclosing the full value and whereabouts of all his realisable property and any further property in which he had an interest, pursuant to paragraph 5A of the Order set out at [20] above.

46. I am sure the Restraint Order and the Variation Order were served upon Mr Stamp, and that Mr Stamp was aware of the requirements of the Restraint Order and the Variation Order. Mr Stamp responded to those Orders, first seeking to challenge the validity of the Restraint Order in the High Court, and, second, to the Variation Order, by his 17 June 2024 Witness Statement in which he said he has no assets, bank accounts, shareholdings, directorships or investments. The contention that he is not Iain Clifford is fiction and nonsense.
47. I accept Mr Boffa's evidence on each alleged contempt. Mr Boffa provided a clear and detailed account of each allegation, appropriately supported by documentary evidence where it was available. I am sure that Mr Stamp has failed to comply with the requirements of paragraph 5A of the Variation Order as follows.

*Allegation 1*

48. Paragraph 5A1 of the Variation Order requires Mr Stamp to serve a witness statement verified by a statement of truth on the Applicant within 28 days of the date of service of the Variation Order on him, setting out all his assets and all assets under his control whether in or outside England and Wales and whether in his own name or not and whether solely or jointly owned, giving the value of his interests in, location and details of all such assets.
49. Mr Stamp's 17 June 2024 Witness Statement does not comply with the Variation Order I made because, as I have set out below, he has failed to disclose that he held bank accounts, cryptocurrency accounts, had investment accounts, and was the director of and a shareholder in a number of companies. I find that Mr Stamp's Witness Statement is not a truthful account.
50. I am sure Mr Stamp has failed to serve upon the Applicant a witness statement certified by a statement of truth containing the information required by paragraph 5A1 of the Variation Order by 28 June 2024. I am sure that he did so deliberately, and in breach of paragraph 5A1 of the Variation Order of which he was aware. I find this allegation proven.

*Allegation 2*

51. Paragraphs 5A1 and 5A2d of the Variation Order require Mr Stamp to disclose details of all accounts held by him or under his control in his sole name or jointly with others or held by anyone on his behalf or in relation to which he is an authorised signatory, since 7 June 2017, together with the name and address of the place where the account is held and the sums in the account.
52. In his Witness Statement dated 28 March 2025, Mr Boffa sets out details of the following banks accounts in Mr Stamp's name which the Applicant has identified, and which are open and subject to the Variation Order:



<u>Institution</u>	<u>Sort Code</u>	<u>Account No.</u>	<u>Date Opened</u>	<u>Approx. Balance</u>
Monzo Bank	04-00-04	15811515	10/12/2021	£4,400.00
Lloyds Bank	30-99-20	00699376	<01/12/2021	-£1,940.00
First Direct	40-47-66	40615161	28/12/2022	-£139.00
Barclays	20-69-34	90630462	<01/12/2022	£0.00
Wise	23-14-70	46994866	25/04/2022	£20.00
Chase	60-84-07	19997318	01/06/2023	£7,600.00

53. In his Witness Statement dated 17 June 2024 Mr Stamp says he owns no bank accounts. He failed to mention these bank accounts.
54. I am sure that Mr Stamp has failed to disclose that he held those bank accounts, as required by the Variation Order. I am sure that he did so deliberately, and in breach of paragraphs 5A1 and 5A2d of the Variation Order of which he was aware. I find this allegation proven.

### *Allegation 3*

55. Paragraphs 5A1 and 5A2m of the Variation Order require Mr Stamp to disclose details of all other realisable assets believed to be over £1,000 in value held by him whether in his sole name, jointly with others or in relation to which he has an interest, anywhere in the world.
56. In his Witness Statement dated 17 June 2024, Mr Stamp claims to own no investment accounts. However, he holds an account with “Bullion Vault” with the client ID 129416. This account was opened on 8 December 2021. It has an approximate balance of £350,000.00 and is subject to the Variation Order.
57. Mr Boffa told me that Bullion Vault is an online investment service which allows its users to open accounts, send funds by bank transfer and use the cleared funds to buy allocated physical bullion (gold, silver, platinum, palladium) held in secure vaults at various locations around the world. Users of Bullion Vault’s service deposit from a single “linked” bank account and, when they sell their bullion and withdraw funds, the money is sent back to their “linked” bank account.
58. In his Witness Statement dated 17 June 2024 Mr Stamp failed to mention his investment account with Bullion Vault.
59. I am sure that Mr Stamp has failed to disclose that he had an investment account with Bullion Vault. I am sure that he did so deliberately, and in breach of paragraphs 5A1 and 5A2m of the Variation Order of which he was aware. I find this allegation proven.

*Allegation 4*

60. Paragraphs 5A1 and 5A2m of the Variation Order require Mr Stamp to disclose details of all his other realisable assets believed to be over £1,000 in value. Further, paragraphs 5A1 and 5A2q require Mr Stamp to disclose details of any cryptocurrency or tokens held.
61. Mr Boffa told me that the Applicant has identified the following cryptocurrency accounts held by Mr Stamp:

<u>Institution</u>	<u>Account No./User ID</u>	<u>Balance</u>
Kraken	AA57 N84G CMPC 54UY	\$16,983.12
Coinbase	5a4cb7bd9a25baaf25	\$17,160.14
Binance	366348390	£3,649.00

62. Mr Stamp failed to mention these cryptocurrency accounts in his Witness Statement dated 17 June 2024.
63. I am sure that Mr Stamp has failed to disclose that he had these cryptocurrency accounts. I am sure that he did so deliberately, and in breach paragraphs 5A1, 5A2m, and 5A2q of the Variation Order of which he was aware. I find this allegation proven.

*Allegation 5*

64. Paragraphs 5A1 and 5A2d of the Variation Order require Mr Stamp to disclose details of all bank accounts held by him or under his control in his sole name or jointly with others or held by anyone on his behalf or in relation to which he is an authorised signatory, since 7 June 2017, together with the name and address of the place where the account is held and the sums in the account.
65. In his Witness Statement dated 28 March 2025, Mr Boffa told me that Mr Stamp had the XAPO bank account I mentioned above. Banking material was obtained in relation to this account pursuant to the Memorandum of Understanding between the Gibraltar Financial Services Commission and the Applicant, which the Applicant's Criminal Case Team shared with its Proceeds of Crime Team (which includes Mr Boffa).<sup>1</sup> This banking material revealed Mr Stamp has a US Dollar account with XAPO, account no. 00082559, sort code 04-03-99 which was opened in May 2023, shortly before the Restraint Order was made. Bank statements covering 1 July 2023 to 28 November 2024 are produced as exhibits to Mr Boffa's Witness Statement.

---

<sup>1</sup> I note that additional material provided by the Gibraltar Financial Services Commission to the Applicant's Criminal Case Team identified that, on 5 August 2024, Mr Stamp contacted XAPO to advise that he has changed his name by Deed Poll from Iain Clifford Stamp to Iain Clifford, the name by which he was previously known. Mr Stamp provided a copy of the Deed Poll and a copy of his new passport in the name of Iain Clifford.

66. Mr Stamp failed to mention this XAPO bank account in his Witness Statement dated 17 June 2024.
67. I am sure that Mr Stamp has failed to disclose that he held this bank account, as required by the Variation Order. I am sure that he did so deliberately, and in breach of paragraphs 5A1 and 5A2d of the Variation Order of which he was aware. I find this allegation proven.

*Allegation 6*

68. Paragraphs 5A1 and 5A2i of the Variation Order require Mr Stamp to disclose details of all company secretary appointments, company directorships, non-executive directorships, and other company appointments that he has held anywhere in the world.
69. In his Witness Statement dated 28 March 2025 Mr Boffa sets out extracts of Companies House records which identify Mr Stamp as a director of the following companies at the time he provided his Witness Statement dated 17 June 2024. Some of the companies have since been dissolved, but these dissolutions occurred in August 2024 (one company) and in January 2025 (four companies), the latter being some considerable time after Mr Stamp provided his Witness Statement:

<u>Company</u>	<u>Mr Stamp's role (at the time he provided his Witness Statement)</u>	<u>Company Status at 28 March 2025</u>
IC Stamp Ltd (15133342)	Sole Director/Person with Significant Control and Shareholder	Dissolved on 7 January 2025
I Stamp Ltd (15132822)	Sole Director/Person with Significant Control and Shareholder	Dissolved on 7 January 2025
Iain Clifford Stamp Ltd (15132951)	Sole Director/Person with Significant Control and Shareholder	Dissolved on 7 January 2025
Iain Stamp Ltd (15132667)	Sole Director/Person with Significant Control and Shareholder	Dissolved on 7 January 2025
Iainclifford Ltd (14593956)	Sole Director/Person with Significant Control and Shareholder	Active
CQV Tax Rebates Ltd (07111144)	Director/Person with significant control/Shareholder	Active
Creditor Tax Assessments Ltd (09183093)	Director/Person with significant control/Shareholder	Active
Creditor Tax Filings Ltd (04358016)	Director/Person with significant control/Shareholder	Active

Creditor Tax Rebates Ltd (07111278)	Director/Person with significant control/Shareholder	Active
CQV Fiduciaries Ltd (14704999)	Sole Director/Person with Significant Control and Shareholder	Dissolved on 6 August 2024

70. In his Witness Statement dated 17 June 2024, Mr Stamp said that he was not a director of any company. Plainly, that was not true. Mr Stamp failed to mention the company directorships I set out above.
71. I am sure that Mr Stamp has failed to disclose that he held these company directorships, as required by the Variation Order. I am sure that he did so deliberately, and in breach of paragraphs 5A1 and 5A2i of the Variation Order of which he was aware. I find this allegation proven.

*Allegation 7*

72. Paragraph 9 of the Restraint Order provides that Mr Stamp must not dissipate any of his realisable property on living expenses without complying with the provisions of that paragraph. It permits Mr Stamp to spend up to £350 per week towards his living expenses. However, before withdrawing any money, the Order requires that Mr Stamp:
- “must contact the FCA to nominate a bank account or source of income from which such monies will be drawn and must obtain the consent of the FCA in writing to the use of that account or income for that purpose.”
73. Mr Boffa tells me that, since the Restraint Order was served upon Mr Stamp on 20 June 2023, he has not contacted the Applicant to nominate a bank account or identify a source of income to facilitate such withdrawal.
74. Having considered Mr Boffa’s evidence and all the material placed before me, I am satisfied such that I am sure that Mr Stamp has had access to funds and/or bank or investment accounts not currently known to the Applicant, and is operating outside the terms of paragraph 9 of the Restraint Order by dissipating his realisable property on living expenses without complying with the provisions of that paragraph.
75. I am sure that he did so deliberately, and in breach of paragraph 9 of the Restraint Order of which he was aware. I find this allegation proven.

*Allegation 8*

76. Paragraph 3 of the Restraint Order provides that Mr Stamp must not remove from England and Wales any of his assets which are in England and Wales or in any way dispose of, deal with or diminish the value of any of his assets whether they are in or outside England and Wales. Paragraph 3 applies to all of Mr Stamp’s assets whether or not the assets are described in the Order or are transferred to Mr Stamp after the date of making, are in his own name or any other name used by him and whether they are solely

or jointly owned. For the purpose of the Order, Mr Stamp's assets include any asset which he has the power, directly or indirectly, to dispose of or deal with as if it were his own. Paragraph 3 further provides Mr Stamp is to be regarded as having such power if a third party holds or controls the asset in accordance with his direct or indirect instructions.

77. Mr Boffa told me that, during the course of the search operation at Mr Stamp's home address, a Chase UK bank card belonging to Mr Stamp was found. The bank card was not seized but a note of it was made in the investigator's pocket notebook. Enquires made with Chase on 19 July 2023 identified that the account had a balance of £10,026.84. A copy of the Restraint Order was served by the Applicant upon Chase on that date. Chase did not respond to the Applicant until 26 July 2023, when the bank confirmed that they had received and actioned the Restraint Order. The bank also confirmed the balance on the account was then £7,631.55.
78. Mr Boffa told me that further material received from Chase by the Applicant's Criminal Case Team identified that the account was opened on 1 June 2023, shortly before the Restraint Order was made. This material also identifies that Mr Stamp used the account between the 18 July 2023 and 26 July 2023, in breach of the Restraint Order which was served upon him by the Applicant on 20 June 2023. On 18 July 2023, the account received £10,026.84 from "INDIEGOGO INC". Between 21 and 26 July 2023, Mr Stamp spent £2,377.34 from the account to the credit of Betfair and Zopa .
79. Although paragraph 9 of the Restraint Order permits Mr Stamp to withdraw money for his reasonable living expenses, he must first contact the Applicant to nominate a bank account or source of income from which such monies will be drawn and must obtain the Applicant's consent in writing to the use of that account or income for that purpose. Mr Boffa told me that Mr Stamp had not done so for the Chase account, and that, in any event, Mr Stamp's spending from the account does not consist of reasonable living expenses: £1,000 was transferred to Betfair, a further £1,000 was transferred to Zopa, and there were payments for hotels and a transfer to Mr Stamp's Lloyds account along with nominal purchases of coffee, a Royal Mail redirection, and a payment to Epsom and Ewell Borough.
80. Mr Boffa told me that enquiries were made with Betfair. Betfair confirmed that Mr Stamp had an active Betfair and Paddy Power account, both of which were in funds and stood at £953.27 and £6.25, respectively.
81. Having considered Mr Boffa's evidence and all the material placed before me, I am satisfied such that I am sure that, between 21 July 2023 and 26 July 2023, Mr Stamp dissipated the sum of £2,377.34 from his Chase bank account.
82. I am sure that he did so deliberately, and in breach of paragraph 3 of the Restraint Order of which he was aware. I find this allegation proven.

#### *Allegation 9*

83. Mr Boffa told me that, between July 2023 and November 2024, Mr Stamp dissipated assets from the US Dollar account which he holds with XAPO (which I mentioned above) on luxury items, travel, hotels, and transfers to an account at Caixabank.

84. The banking material provided to the Applicant identifies that Mr Stamp used this account up until at least November 2024, in breach of the Restraint Order served upon him by the Applicant on 20 June 2023.
85. As I mentioned above, paragraph 9 of the Restraint Order permits Mr Stamp to withdraw money for his reasonable living expenses. Mr Boffa told me that Mr Stamp has not nominated the XAPO account, and that, in any event, Mr Stamp's spending from the account does not consist of reasonable living expenses: between July 2023 and November 2024, the account shows over \$24,000.00 spent on luxury expenditure including Cartier, Chanel, Dior and Balenciaga and over \$60,000.00 on travel including flights and hotels. The account also sees transfers totalling over \$80,000.00 to an account at Caixabank in Spain, although I am told it is unclear whether this account is linked to Mr Stamp. Over \$157,000.00 is credited to the XAPO account, with the description "USDT", which Mr Boffa believed to be "Tether" (a form of cryptocurrency). Mr Boffa does not know if the cryptocurrency account is linked to Mr Stamp.
86. Mr Boffa told me that, not only did Mr Stamp fail to disclose these accounts to the Applicant once he was served with the Variation Order, he has dealt with the accounts and diminished the funds in contravention to the terms of the Restraint Order.
87. I am satisfied such that I am sure that, between July 2023 and November 2024, Mr Stamp dissipated assets from the XAPO account on luxury items, travel, hotels, and transfers to an account at Caixabank, in contravention of the Restraint Order.
88. I am sure that he did so deliberately, and in breach of paragraph 9 the Restraint Order of which he was aware. I find this allegation proven.

### Conclusion

89. I find each of the nine allegations made by the Applicant against Mr Stamp proven to the criminal standard of proof. I find that Mr Stamp has breached the terms of the Variation Order and the Restraint Order as I have set out.
90. Crim.PR r.48.10(4) provides that, if the Court finds the alleged conduct proved, the Court must:

“(a) before imposing any punishment for contempt of court, give the respondent an opportunity to make representations relevant to punishment and a final opportunity to apologise;

and,

“(b) in deciding how to deal with the respondent take into account—

- (i) the gravity of the contempt,
- (ii) the extent of any admission of the conduct and the stage at which that admission was made, and
- (iii) any apology and the stage at which that apology was offered ...”

91. Accordingly, I shall adjourn these proceedings for 14 days to give Mr Stamp an opportunity to make representations relevant to punishment and to provide him with a final opportunity to apologise for the contempts which I have found.
92. Mr Stamp has a right of appeal to the Court of Appeal (Criminal Division) pursuant to s.13(2)(bb) of the Administration of Justice Act 1960, read with s.53(2)(b) of the Senior Courts Act 1981. He does not require leave to appeal against my findings for the proven contempts.

**Postscript**

93. After I had prepared a draft of this judgment, the Court received from Mr Stamp a “motion to strike out”, in which he now requests the restraint proceedings and these committal proceedings be struck out on the grounds of:

*“fatal jurisdictional defects, lack of prosecutorial standing, unrebutted affidavits, and a demonstrable pattern of regulatory abuse and judicial misconduct.”*

He also seeks my recusal from these proceedings. I see no proper basis for doing so.

94. The “motion” is supported by two “affidavits” made by Mr Stamp, the first dated 3 July 2025, the second dated 4 July 2025. Consistent with other documents sent to the Court by Mr Stamp, much of it is non-sensical and difficult to understand.
95. Many of the arguments Mr Stamp makes in the “motion” are themes recurrent from the judicial review proceedings. As I mentioned, Mr Stamp has not sought to renew his judicial review application for permission to an oral hearing, nor has he sought to vary or discharge the Restraint Order or any other order of this Court. He is at liberty to do so. This Court knows no “motion to strike” jurisdiction; it seems to me that what Mr Stamp is trying to achieve is a stay of these proceedings. Having considered the arguments he makes, there is no arguable basis for me doing so. That application is refused. Whether Mr Stamp likes it or not, he is subject to the jurisdiction of this Court and must comply with its lawful orders.