Asset Recovery – A Brief Case Study

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Building on Source Material from the case...

- The database is the start point
- All that follows comes from:
  - information in the database; or
  - Material referenced by the database
The Chief’s Assets before and after holding office

- Net assets seized, $17,700,000
- Net assets prior to taking office, $565,000
- Annual salary, $96,000 (8 years)
The Scheme

Inflated contracts awarded to businesses controlled by collaborators

Nigerian Naira drawn in cash

Money converted into foreign currency and transferred to overseas companies held by Alamieyeseigha

Foreign currency held in cash

Money spent including on assets (often through lawyers trust accounts).
The Chief’s Foreign Companies and Assets

Other Locations (ongoing cases, companies registered, transit of funds)

Locations of returned assets
Why was the Chief caught and prosecuted?

- Both the EFCC and the Metropolitan Police were proactive in pursuing the case – they also cooperated!

- The EFCC had a strong relationship with the Metropolitan Police in London

- Cash was recovered through Criminal Forfeiture Procedures.
- Nigerian authorities retained private lawyers and took became a party in a civil action (much like any action to recover a debt) to recover properties.

- Non-conviction based forfeiture relying on foreign judgments.
What can you do with the database

- The database provides information not case analysis
- This brief study derived from the database highlights:
  - In asset recovery cooperation is paramount;
  - Multiple legal approaches in one case
  - The benefit of implementing all provisions of UNCAC Chapter V.
Thank you.