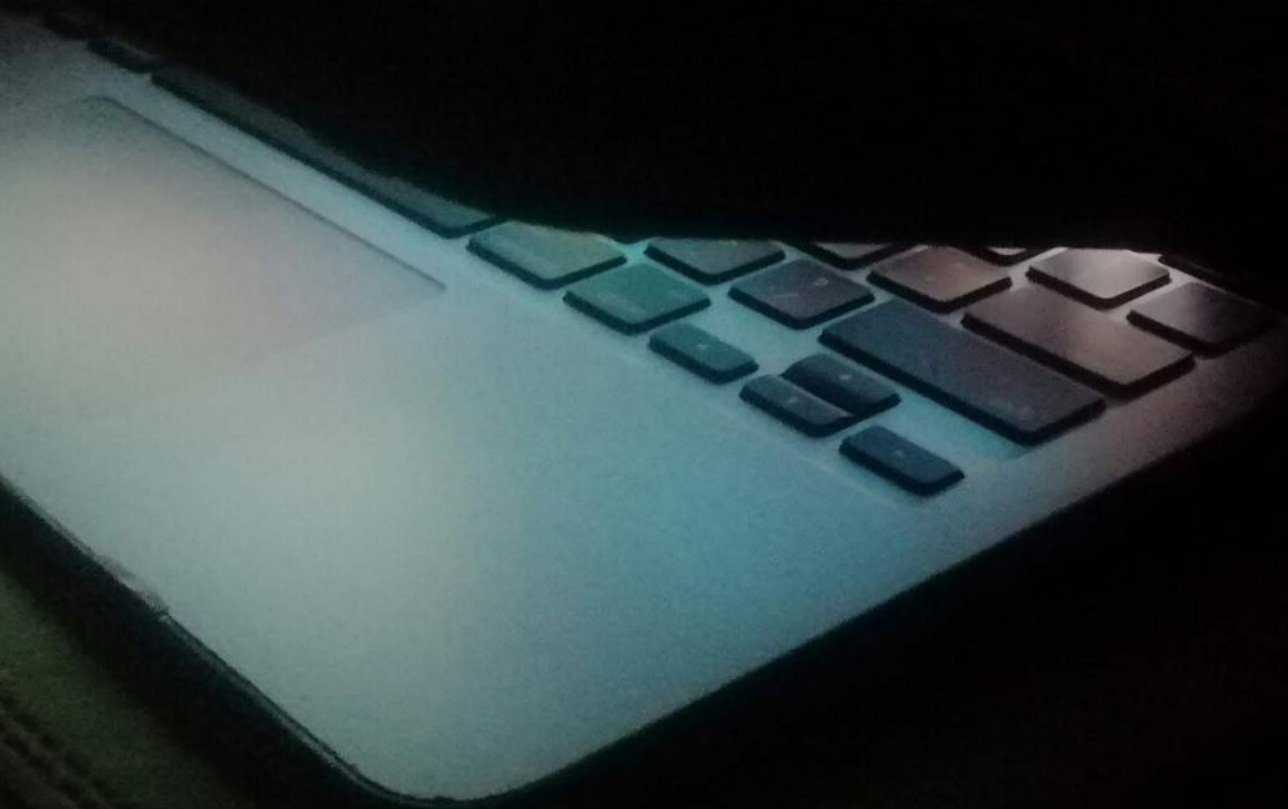


**Have you Lost  
Money in a  
Scam?**



## **Why Most Investors Don't Even Realise They've Been Scammed**

Introduction – You Don't Know What You Don't Know

The biggest problem in the investment world is that most investors who've been scammed don't even realise it. They don't know that what happened to them was fraud, mis-selling, or at the very least, immoral behaviour. They assume it was just bad luck, or that “the markets turned against them.”

It's the old saying: you don't know what you don't know.

Scammers rely on this ignorance. They are experts at creating excuses and wrapping them in just enough plausibility that the average investor accepts them without complaint. And in many cases, regulated firms are guilty of the same tricks.

### **Before and After: How the Story Changes**

Think about the sales process.

Before you invest, the pitch is perfect. The opportunity is bulletproof. The market has been rising for decades. This is a safe haven, a hedge against inflation, a way to diversify. The sales team bombard you with data, charts, glossy brochures, slick presentations. They pour time, energy, and resources into presenting the most bullish case possible.

After you've invested, the tone flips. Suddenly, the same broker who was once an optimist becomes a pessimist. He now explains why you can't sell, why your investment is struggling, why the market's to blame. He'll cite wars, pandemics, political unrest, recessions—anchoring his excuses in real-world news stories.

Here's the trick: while he's telling you your money is stuck, his next phone call to a fresh prospect will be brimming with optimism again. He wears different hats depending on who he's speaking to. That's why so many investors never complain—they genuinely believe their bad outcome was just “circumstantial.”

### **The Unregulated Trap**

This is especially true in the unregulated world.

Take investments like:

- Whisky casks
- Fine wine
- Gold coins
- Art and collectibles
- Unlisted IPOs (Initial Public Offerings)
- EIS (Enterprise Investment Schemes)

All of them share one fatal flaw: no transparent trading market.

That means you never see a live, verifiable price for your holding. You don't know if you paid too much, whether the value has gone up, or what you could realistically sell it for.

Take IPOs. The pitch is: "This company is about to float on the stock exchange—get in early before it soars." Then, conveniently, the float gets postponed. The story is dressed up as a positive: market conditions aren't right, the directors are being cautious, they want to protect value. You nod along, reassured. But the float never happens, and your money is gone.

With whisky or fine wine, the problem is the same. You get a certificate, a storage location, even a warehouse tour. It all looks legitimate. But you have no way of verifying whether the cask is really yours, whether the valuation is genuine, or whether you'll ever find a buyer.

And art is even worse. What you buy for £25,000 might only be worth £50. In the grey market of collectibles, prices are whatever the broker says they are.

### **The Regulated Illusion**

On the other hand, regulated firms create a different kind of trap. Investors assume that because a firm is FCA-regulated, everything is above board. When they lose money, they blame themselves, not the firm.

But regulation doesn't guarantee good behaviour. It simply means there's a structure for redress if things go wrong.

Take the example of St. James's Place (SJP). They are one of the biggest financial firms in the UK, with over 2,000 advisers and billions under management. In 2025, the FCA fined them over £450 million. Why? Because their advisers promised annual portfolio reviews but failed to deliver them.

On the surface, that sounds minor. Yet it's huge. Clients were charged fees on the basis that these reviews would take place. They didn't. That means clients were overcharged, even if their portfolios made money during the period.

And here's the problem: when clients make money, they rarely complain. They think, "I got 5%—that's better than the bank." But they don't realise that the market itself may have returned 12%, meaning they actually underperformed after fees. The complaint isn't about performance, it's about services paid for but not delivered.

This is why billions in potential redress never gets claimed. Investors simply don't know they have grounds to complain.



### **Why Investors Don't Complain**

There are three main reasons:

1. **They believe the story.** The broker blames the market, world events, or company directors. It all sounds convincing.
2. **They made some money.** Even if



But here's the reality: the Ombudsman Service exists to level the playing field. The regulatory framework is deliberately biased in favour of retail investors, not multi-billion-pound firms. If you present your case correctly, your chances of success are often much higher than you think.

### **How Scammers Flip the Red Flags**

One of the most dangerous tactics is the double bluff. Scammers know that investors are learning to look out for red flags, so they flip them.

- Instead of promising 20% returns, they promise 8%. It looks more realistic, and they make more money because they sell more product.
- Instead of hiding storage, they take you on tours of distilleries and warehouses. You convince yourself it must be real.
- Instead of complex contracts, they simplify terms and boast about transparency. But the pricing is still massively inflated.
- Instead of being pushy, they act professional, calm, even generous. That makes you drop your guard.



This is why even savvy investors get caught out. When the red flags you expect aren't there, you feel reassured. But the underlying scam hasn't changed—it's just evolved.

### **Case Study: The Psychology of Belief**

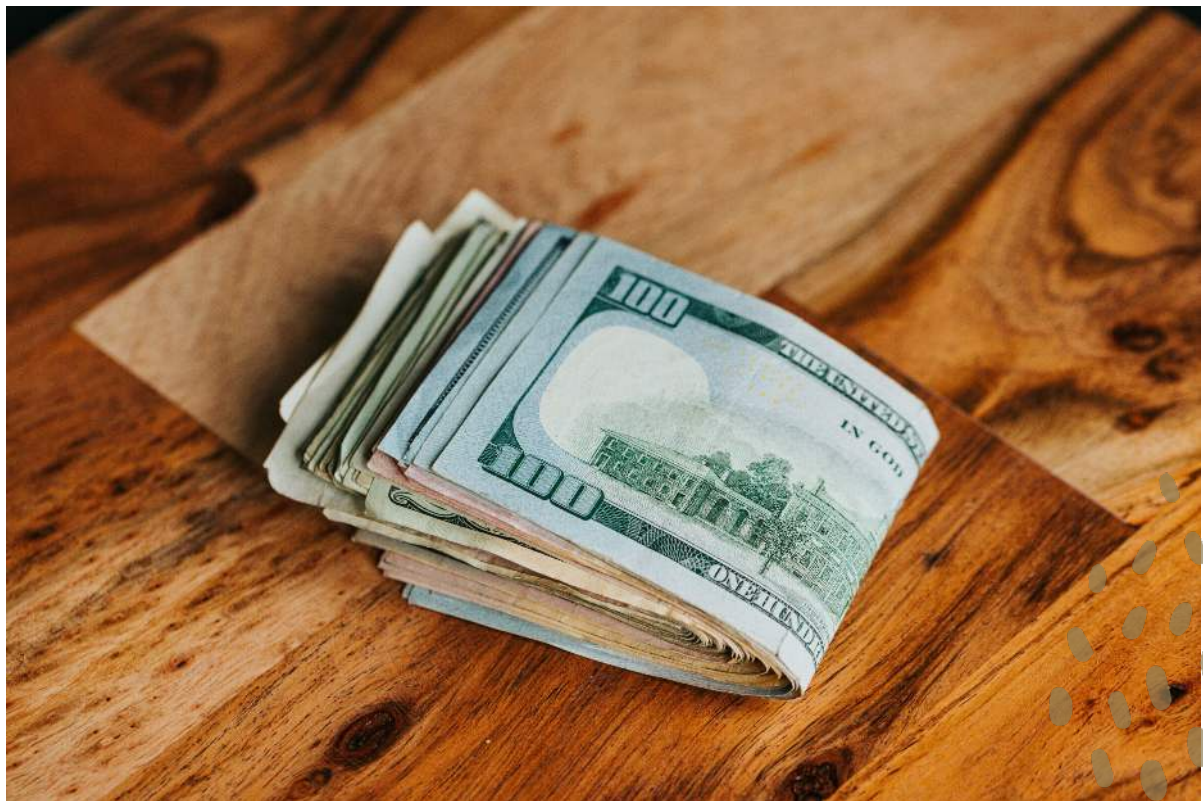
Consider the investor who takes a day off work, travels to Scotland, and tours a distillery. They meet the team, shake hands, enjoy lunch, see the casks lined up. It feels real.

But here's the trap: the more time and effort you invest, the more likely you are to convince yourself to follow through. Psychologists call this the sunk cost fallacy. Once you've "invested" in the idea—whether through money, time, or even just attention—you're far less likely to walk away, even when warning signs appear.

That's why scammers deliberately invest in these glossy experiences. They know it dramatically increases their close rate.

### **Four Scenarios – The Recovery Framework**

If you've invested in the past six years, your approach to recovery depends on which category the firm falls into:



1. **Regulated Active Firm** – The best-case scenario. If the firm is still trading and regulated, you can complain directly and escalate to the Ombudsman if needed.
2. **Regulated Dissolved Firm** – If the firm is no longer active, you may still claim compensation via the Financial Services Compensation Scheme (FSCS).
3. **Unregulated Active Firm** – Much harder. Complaints are usually ignored. Legal action or insurance claims may be your only options.
4. **Unregulated Dissolved Firm** – The worst case. Often the money is gone, but there may still be avenues depending on how payments were made.

Each requires a different strategy, and in my next reports I'll break down exactly how to approach each.

### **Why I Speak Out**

I've worked in the regulated space for over 25 years. I ran my own FCA-regulated firm in the City of London for 16 years, acting as my own compliance officer. I've seen both sides.

I've never worked in the unregulated world myself, but I know plenty of people who did. I've heard the boiler room stories from Barcelona and Frankfurt, where young salespeople were trained to hammer phones and handle objections like machines. I know people who've run these operations. That's why I speak with confidence about how these scams work.

I also know that speaking out doesn't make me popular. The regulated world shrugs at what happens in the unregulated world—they don't care if investors get ripped off. But I do. That's why I make these videos, write these reports, and published my book *13 Insider Trading Secrets*.

### **Actionable Checklist – What You Should Do**

1. **Review your investments from the past 6 years.** Especially whisky, wine, art, IPOs, EIS, crypto, or anything unregulated.
2. **Check whether the firm was regulated.** Use the FCA register.
3. **Ask yourself: was the service delivered?** Did you get the reviews, reports, or promises you paid for?
4. **Compare your returns to the market.** Did you underperform after fees, even if you made money?
5. **Look for excuses.** If your broker blamed external events for losses, question it.
6. **Get an independent assessment.** Many investors don't even know they have a valid claim until someone else reviews it.

### **Conclusion – Billions Are Left on the Table**

Every year, billions of pounds that should be returned to investors remain unclaimed. Some of it is lost in unregulated scams, some is hidden in the small print of regulated giants.

The truth is, if you've invested in the past six years, there's a good chance you have a valid complaint—whether you know it or not.

Scammers rely on your silence. Regulated firms rely on your complacency. Don't give them that luxury.

The first step is awareness. The next step is action. And that's what I'll show you in the reports and videos that follow.

# Have You Lost Money in the Past 6 Years?

In "Have you Lost Money in a Scam?" the author exposes the tactics used by scammers and even regulated firms to manipulate investors into accepting losses as mere bad luck. With insights gained from over 25 years in the industry, he reveals how unregulated investments lack transparency and how scammers flip red flags to exploit the unsuspecting. This essential guide empowers readers to recognize potential complaints and navigate the path to reclaiming lost funds, challenging the belief that they cannot win against powerful institutions.

