

Statement by Attorney General Justin Simon on Bob Lindquist Report

Statement

Shortly after this Administration took office, I informed you by way of a Press Statement that the government had commissioned a financial forensic investigation and had secured the services of Mr. Robert Lindquist who had himself led like-investigations in Trinidad and Tobago where over Seven Million US Dollars of illegal payments to public officials had been recovered, and that he was instrumental in the arrests and prosecutions of persons involved in the Piarco International Airport scandal in Trinidad.

It has been long in coming, but I can now advise you, the patient citizens and residents, that I now have in hand Mr. Lindquist's complete and comprehensive report on the IHI Debt Repayment Scheme. The Report traces the payment by government from December 1996 of the monthly sum of US\$403,334 out of the consumption tax revenue paid by West Indies Oil Company to the various persons in receipt of these monies, with details of the companies through which the monies were sent, to what bank accounts, in which countries and how these monies were finally disbursed. These monthly sums were paid out of government funds pursuant to an irrevocable letter of instructions right up until February 2006, when I obtained an Injunction from the High Court in Antigua and Barbuda stopping the continuance of the payments, and freezing the bank account here in Antigua of an associated Florida company called Debt Settlement Administrators LLC.

It was a gigantic conspiracy engineered and effected by persons in high places to rob this country of millions of dollars right up to the year 2021, a burden that would be carried by your children and your children's children. Consider this. These monthly payments were, by an Agreement dated September 11 1997, to be made over a period of 25 years beginning December 31 1996 (retrospectively nine (9) months before the Agreement was signed) and would have amounted to an aggregate payment of US\$121,000,200. Out of that monthly sum of US\$403,334 coming out of the Government Treasury, only US\$199,740.25 would be legitimately paid to IHI Japan amounting to an aggregate sum of US\$59,922,075 over the 25 years. In simple arithmetical terms, US\$61,078,125 in excess of the total sum due IHI Japan would have been misappropriated out of the Treasury and gone 'ahgwasa' over that 25 year period.

You will recall that in March 2006 I had advised by way of Press Statement that as Attorney General I had, on behalf of the Government, filed in the High Court of Antigua and Barbuda a civil claim in respect of the IHI matter for special damages in the sum of US\$14,414,904 plus interest as well as general damages and exemplary damages for fraudulent misrepresentation and misfeasance in public office. The substantive Defendants in the claim are: Lester Bryant Bird, Asot Michael MP, Bellwood Services S.A. a Panamanian company, Patrick A. Michael Co. Ltd. an Antigua and Barbuda

company, Bruce Rappaport, IHI Debt Settlement Company Ltd. a Hong Kong company, and Debt Settlement Administrators LLC of Florida.

This morning I have caused to be served on all the defendants, through their respective local Counsel, a Notice of Discontinuance which will be filed in the High Court in respect of two of the defendants: Bruce Rappaport and his Hong Kong company IHI Debt Settlement Company Ltd. The effect of this notice is to inform the court and seek the court's permission to discontinue the civil claim against these two defendants only; the claim will continue to proceed against the other six substantial defendants and we expect that process to move speedily towards a hearing date from here on.

The reason for discontinuing the civil action against Bruce Rappaport and his company IHI Debt Settlement Company Ltd. is simply this: after months of hard negotiations based on the information provided by Mr. Lindquist in his report, Mr. Rappaport, through his lawyers, has agreed to settle the claim against himself and his company by paying to the government the sum of US\$12,000,000 in respect of our civil claim. I am pleased to advise that the government is in receipt of the payment. I will be advising our Counsel in Miami to take similar steps in respect of the pending Miami case whose status, as you know from my recent Statement to Parliament, is due for review in late May 2009.

You will no doubt recognize the importance and significance of this recent development as this Administration seeks to recover through a number of civil actions the various monies and parcels of land which we allege were fraudulently appropriated by certain members of the former administration for their own personal gain and enrichment and to the detriment and financial pain of the people of this country.

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