

Case Ref: 08011
Distribution: Unrestricted
Chapter: Misuse of business facilities

Company A, managed by Mr. O, sold a property to company B, managed by Mr. R, for a significant amount for which the deposit was paid in cash. A large part of the final price was also paid in cash. When the notary who had executed the transaction noticed these transactions he sent a disclosure to the European Financial Intelligence Unit.

The Unit's analysis revealed the following elements:

- The notary deed showed that money for the cheque to the notary was put in the account of company A by way of a cash deposit two days before the cheque was issued.
- Information from the bank showed that company A and Mr. O's personal account were credited by substantial cash deposits. This money was used for, among other things, reimbursing a mortgage loan, and was withdrawn in cash.
- Police sources revealed that Mr. O and Mr. R were the subject of a judicial inquiry into money laundering with regard to trafficking of narcotics. They were suspected of having invested their money into purchasing several properties in Europe through their companies.

Indicators:

- Purchase of valuable assets