

BETWEEN:

PETER THOMAS CARRON

CLAIMANT

-AND-

**(1) LISA BUCKINGHAM
(2) RICHARD DYSON
(3) ASSOCIATED NEWSPAPERS LIMITED**

DEFENDANTS

DRAFT/ STATEMENT IN OPEN COURT

COUNSEL FOR THE CLAIMANT

1. The Claimant is a financial advisor engaged in the British financial services sector. Between 1992 and June 2010 he was engaged by financial services group, the St James's Place Wealth Management Group PLC, and provided advice to clients on matters of wealth management. While engaged by St James's Place Wealth Management Group PLC, and with their knowledge, the Claimant was further engaged in other business ventures which provided financial services different from those of St James's Wealth Management Group PLC. One such venture was a company owned by the Claimant named Primrose Associates that conducted business as a mortgage brokerage. Primrose Associates suffered financial losses at the time of the global economic turmoil of 2008 and the company was liquidated in June 2010.

2. On 25 July 2010 the Defendants, two journalists and the publisher, published an article in the *Mail on Sunday* under the headline "Primrose Pimpernel".
3. The article alleged that the Claimant was guilty of stealing some £5 million in breach of trust from his clients at Primrose in a massive Ponzi-style fraud.
4. These allegations were not only seriously defamatory, they were entirely untrue. A police investigation was launched into the allegations made against the Claimant, but no charges were brought against the Claimant.
5. The Claimant commenced these libel proceedings against the Defendants. The allegations had caused him very substantial damage to his reputation and serious distress.
6. On Tuesday this week the proceedings were resolved. The Defendants have agreed to pay the Claimant substantial libel damages and his legal costs. They have also agreed to publish an apology to the Claimant in the next edition of the *Mail on Sunday*.
7. The Claimant having achieved the vindication he has sought, these proceedings are now at an end.