

**PULLED
NSULT**

It means something
is your friend, they'd
passing it over here.
I sold a whopping
just three days after
May. But after its
Friday, a Nintendo
and they were recalled
entire.
number of games con-
version of the disc.
the blunder is the
firm has recalled a
labeled the word
withdrew. Mind-
the same reason.

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Joe's a wheel inspiration...

BRAVE lookaonla patient
Joe Kingdom, seven, is to
ride his bike 50 miles to
raise £3,000 for the charity
Cyclists Fighting Cancer.
Joe, from Glasgow, will
pedal from his gran's home
in Newtonmore to Inverness
this month. Donate at www.justgiving.com/kingdom

Nicked car's number's up

A COP recognised a stolen
car's number plate as it
shot past him — because
it was HIS motor.

PC Brian Rolley sped
after driver Michelle Gib-
bons, 26, of Cardiff, who
later admitted receiving a
stolen car. JPs gave her a
year's community order.

Scots conman finances



CON THE RUN: McGrory at his home in Milngavie. He's now fled to Cyprus

A GLOBE-trotting conman has disappeared with £14million — after duping a string of investors around the world.

Dodgy Alex McGrory is being probed by fraud squad cops over an international scam, which could have involved more than £50million.

The 37-year-old, from Milngavie, Glasgow, enjoys a lavish lifestyle of fast cars and luxury homes, including a plush villa in Cyprus.

But last night one of his victims, lawyer Richard Fear — who lost more than £100,000 after meeting McGrory in the Caribbean tax haven Grand Cayman — blasted: "He's shameless."

"God knows what's happened to our money. I know it sounds silly for a lawyer to fall for this, but I had no reason to suspect anything."

McGrory travelled the globe finding new victims for his scam — including a cancer-stricken widow.

The dad-of-four persuaded wealthy professionals to hand over cash, then gave them back what he claimed were the returns from capital-guaranteed bonds he had invested their money in.

Action

But after his original clients had convinced their friends to sign up too — handing over £50,000 a time — he dissolved the firms and vanished with the cash. And as well as raking in money with his fake investment scam, he owes thousands in unpaid rent after failing to cough up cash for at least three of the four Glasgow homes he's lived in this year.

Legal action has already been taken against him.

But he simply didn't bother to turn up to the scheduled hearings at Dumbarton Sheriff Court.

Jim MacPherson, of Strathblane, Stirlingshire, is still waiting for McGrory to pay him rent for living in his £500,000 home after the cheat said he was planning to buy it.

Jim, 62, said: "He wanted to live in the house for a couple of months rent-free while funds were transferred from abroad. I refused."

"He then agreed to rent the house. We drew up an agreement and he and his family moved into the place but, of course, his cheque bounced."

"Despite promises he never paid up what he owed and stayed in the house for almost six months before I could raise a court action to evict him."

"He owes me thousands. I'll keep on

EXCLUSIVE

BY ALLAN CALDWELL

chasing him." McGrory started his scam after arriving in the Cypriot town of Limassol with his missus Mandy and their children in 1998.

Anton Dumbiotis — the son of one of the fraudster's victims — told how they arrived on the island with almost no money and were forced to beg cash from neighbours to survive.

He said: "They were virtually penniless and borrowed money from my mum for things like nappies."

But within a year things had changed for McGrory as he roped in unsuspecting investors.

The family moved from their poky flat into a four-bedroom detached villa and drove around in a top-of-the-range BMW and new 4x4.

Anton added: "They enjoyed dining out in the best places, like the Four Seasons hotel in Limassol."

One of McGrory's victims has set up a website to warn other about the crooked moneyman.

California-based businessman John — who did not want to give his surname — handed over more than £200,000 and hasn't had a penny back.

Cheat

The furious 49-year-old ex-pat said: "I've lost a lot of money and so have many, many others."

"We don't know how many have fallen for this scam."

"I think most of us are now resigned to the fact we won't get a penny back, but we are determined to nail this guy."

The News of the World tracked down McGrory to his plush rented home in a quiet cul-de-sac in Milngavie.

At first he thought our investigator was there to quiz him about his failure to pay rent.

But when we asked about his dodgy business dealings he demanded we email him with questions.

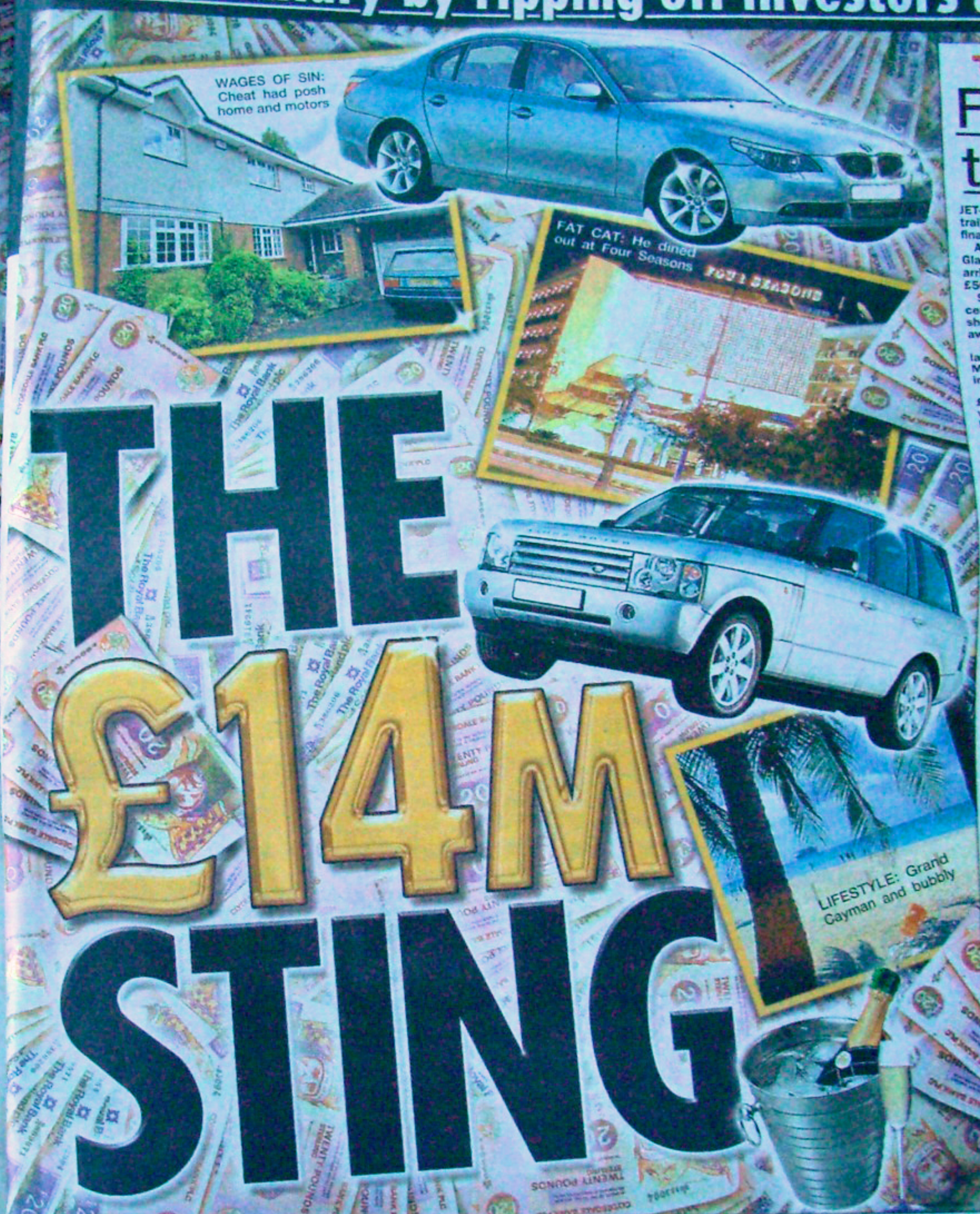
When he didn't respond, we returned and he told us: "I am going to see my lawyer in Cyprus. I'll get back to you in a week or two."

McGrory — who told victims he previously worked as a military policeman and was a relative of Celtic legend Jimmy McGrory — has not been seen since.

Wife Mandy, listed as a director of one of his companies, claimed she didn't know when he would return.

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life of luxury by ripping off investors around globe



THE VICTIMS Fraudster's trail of pain

JET-setting crook McGrory has left a heartbreaking trail of devastated victims as he peddles his greedy financial scam around the world.

Anton Dumbiotis' mum Jeanette, originally from Glasgow, helped the conman's family when they first arrived in Cyprus and was persuaded to invest £50,000 in McGrory's scheme in 2002.

Soon after, she was diagnosed with terminal cancer and asked for her investments to be cashed in so she could put her affairs in order before she passed away — but the money never appeared.

She died in July 2003, aged 67. Anton then hired a lawyer to help chase callous McGrory for his mum's missing cash.

He said: "I eventually got £40,000 back but he said he was keeping the rest because I'd caused him hassle."

"Well I'm still causing him hassle. It's not about another £10,000. It's about the way he treated and cheated my mother."

Criminal

Car salesman Carlo Luchini, 46, invested £400,000 with McGrory two years ago.

Carlo, owner of Klassics Motor Co in Coatbridge, Lanarkshire, even travelled to Cyprus to confront the conman when he couldn't get his cash back.

McGrory handed over £100,000 straight away — but Carlo is STILL waiting for the rest of his money.

He said: "He came across as a very plausible guy. It's only now I realise the scale of this scam."

"If he thinks we'll just go away he's got another thing coming. We will find him." Duped lawyer Richard Fear, 53, of London, met smooth-talking McGrory in Grand Cayman six years ago.

He said: "McGrory wandered about the island looking every bit the financial adviser. Several offshore bankers were taken in."

Charity worker Sam — who did not want to give his surname — was stung in Romania.

The 53-year-old, who works for the United Nations Children's Fund, handed over £100,000.

He said: "It was supposed to be a short-term turnaround investment and we quickly realised something wasn't right. To me, what he has done is criminal and he should be put away for a long time."

CONNED: Jeanette



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CROOKED Alex McGrory's investment scam worked like a pyramid scheme — luring in new victims by paying out cash to the first people he signed up.

Describing himself as a financial adviser, he persuaded clients to give him money to invest in "capital-guaranteed" bonds.

He falsely used the logos of international banks and financial firms to make his business appear legitimate to victims.

The fraudster promised a good return and convinced investors their initial payment was safe.

But instead of putting their cash into the bonds like he prom-

THE SCAM

ised, it's thought the conman lodged it in high-interest accounts and used tiny amounts to pay "dividends" to initial investors.

He believed their fund was growing and recommended other friends and colleagues to sign up with McGrory — who then took a minimum of £50,000 per person.

But unknown to his investors abroad, he then dissolved his UK-based company before vanishing.

McGrory has dissolved at least six out of eight businesses traced to him. Two firms — Big Fish Private Equity Limited and Expatriate Financial Services Group — were wound up this year with assets of more than £14million.

Fraud squad officers and the Financial Services Authority have

launched an urgent probe into McGrory's business dealings.

But their hands are largely tied because he has used off-shore companies for his scams.

Meanwhile, McGrory is thought to be back in Cyprus.

It's a short trip from his home in Limassol to Turkish-held Northern Cyprus... where there are NO extradition treaties.

* THESE COMPANIES HAVE NO CONNECTION WITH FIRMS OF SIMILAR NAMES