



Jersey Financial Services Commission

Public Statement

Ulverston Offshore Bank ("Ulverston")
www.ulverstonbank.co.uk (the "Website")

Banking Business (Jersey) Law 1991, as amended (the "Banking Business Law")

The Jersey Financial Services Commission (the "**Commission**") issues this public statement under Article 48(2) of the Banking Business Law.

This statement is made in order to warn investors and others against dealing with unauthorised financial services providers. Ulverston has not received authorisation to conduct deposit-taking business within the meaning of the Banking Business Law.

It appears to the Commission that Ulverston, as described on the Website, is falsely purporting to trade from an address of Dalston House, 66 Esplanade, St. Helier, Jersey JE4 8UQ and is carrying on, or holding out that it is carrying on, deposit-taking business in Jersey when it is not authorised to do so pursuant to the provisions of the Banking Business Law.

The Commission wishes the following to be known:

1. Ulverston has never been registered, nor applied for registration, under the Banking Business Law. Therefore any deposit-taking business, as defined in Article 3 of the Banking Business Law and carried out by Ulverston since 1 October 1991, is in breach of Article 8 of the Banking Business Law.
2. **From documentation held by the Commission, it appears Ulverston and the Website display warning signs of being set up for a fraudulent purpose.**

All regulated businesses in Jersey are listed on the Commission's website at the following address: http://www.jerseyfsc.org/the_commission/regulated_entities/index.asp

Any person who has had dealings with Ulverston is requested to contact the Commission.

Jersey Financial Services Commission

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