



global witness

London's Alternative Investment Market shown up by Liberian government bribery indictments

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On 25 May, the Liberian government took the unprecedented step of arresting senior Liberian officials in connection with a bribery scandal involving UK-listed Sable Mining Ltd. and UK executives Andrew Groves and former-England cricketer Phil Edmonds. These arrests come in the wake of Global Witness' investigation, *The Deceivers*, which exposed how Edmonds and Groves scammed UK investors and paid bribes while running mining operations in Liberia and Guinea. (1)

Those arrested included Sable's Liberian lawyer – now Senator – Varney Sherman, Speaker of Liberia's House of Representatives, Alex Tyler, former mining official Ernest Jones, and businessman Christopher Onanuga. Five charges were brought against the individuals, including bribery and criminal conspiracy, and immediately following their arrests all four were released on bail. (2) Sherman, Tyler, and Onanuga have issued statements denying wrongdoing. (3)

The same charges were also brought by Liberian prosecutors against Sable Mining itself, which has denied any wrongdoing in the country. (4) Sable, and other companies set up by Edmonds and Groves, is listed on London's Alternative Investment Market (AIM), which is controlled by the London Stock Exchange. Unlike the Liberian government, however, AIM has not announced an investigation into the alleged wrongdoing by the company. The exchange is "self-regulated" by lawyers and accountants who profit from the companies they put on the market, and has a history of weak enforcement against those who break its rules.

"This is a clear example of how a wealthy company based in London has used its cash to undermine the rule of law in a developing country. Using UK and Liberian lawyers Sable swindled shareholders and paid bribes to change Liberian law so that it could obtain a mining contract," said Daniel Balint-Kurti, Head of Special Investigations at Global Witness.

"Global Witness welcomes the swift steps taken by the Liberian government and believes that everyone investigated is entitled to due process under Liberian law and should receive fair trials. Hopefully the UK authorities can take a lesson from Liberia and regulate companies such as Sable that are listed on the Alternative Investments Market."

The Deceivers details how Edmonds and Groves' London-listed companies have scammed investors and engaged in bribery schemes, while evading proper scrutiny.

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NOTES

(1) For a copy of the report, see www.globalwitness.org/thedeceivers.

(2) For the official Liberian government statement on the arrests can be found [here](#). A film documenting the arrival of Sherman and Tyler at the Liberian police headquarters has been produced by the newspaper Front Page Africa and can be found [here](#).

(3) A statement made by Sherman can be found [here](#). A statement made by Tyler can be found [here](#). A statement made by Onanuga is on record with Global Witness. Global Witness has previously requested comment from Jones, but has not received a response.

(4) A statement made by Edmonds and Groves can be found [here](#). A statement by Edmonds and Groves' UK lawyer Philip Enoch can be found [here](#). A statement made by Sable Mining can be found [here](#).

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