

LBA Points for RAC discussion 17.3.2006

Take-on

LBA- CI (BVI Co) taken on from Bachmans Oct/Nov 2001 (Tfr'd company checklist is dated 29.11.2001) and is administered by IT Gsy.

Ownership

LBA – CI is owned by Odessa Capital Trust. Odessa Capital was settled by Mrs Macgill, Mrs Macgill is the wife of Andy Macgill who is the principal behind LBA Systems (UK Company) – see structure chart.

Activities

LBA- CI activities are supposed to be that of a supplier of body armour/helmets. However there is documentation on file to indicate involvement in arms dealing. No evidence of any export licences to complete such activities.

Cash Transactions

LBA-BVI cash transactions since take-on indicates that it has received US\$24m from the Kenyan Gov't – see schedule. Some US\$23.6m of the receipts was forwarded on shortly after being received to a company by the name of Apex. We do not know who Apex is and who is the beneficial owner. ✕

UTL any material contracts on file to support these receipts and payments.

Mr R.C. Kamani has been providing us with instructions over the transactions on the LBA-CI bank account. Mr Kamani is not an officer of the company or connected with the trust. Kamani is listed as a PEP on World-check (connected via family to the Anglo Leasing scandal).

IT Gsy staff actioning the tfrs are unable to provide any rationale for the payment of US\$23.6m out of the account to Apex.

Anglo Leasing

✕ Evidence on file of cash transactions with Anglo Leasing. Anglo Leasing is the main focus of the Githongo corruption report. ✕

To Do

- * analyse all the LBA transactions and trace back to supporting documentation.
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- * enlist SW to discuss with IMB re the background and activities of the LBA companies
