

# INTEL SUISSE

Global Financial Investigators & Asset Recovery  
London - Geneva - Singapore  
[www.intel-suisse.com](http://www.intel-suisse.com)

September 3<sup>rd</sup>, 2020

## LFP I SICAV FILES COMPLAINT AGAINST ALTER DOMUS OVER ALLEGED REAL ESTATE FUND PONZI SCHEME

Equity Power Fund legal complaint  
in Commercial Court, Luxembourg

Initiated in March but delayed due to COVID-19, LFP I SICAV has filed a complaint on behalf of sub-fund Equity Power Fund (“EPF”) in the Luxembourg Commercial Court, against Alter Domus Management Company SA (“ADMC”, formerly known as Luxembourg Fund Partners SA), the AIFM until early 2019.

Since ADMC acquired Luxembourg Fund Partners SA in December 2017, the real estate fund specialist saw assets under management double to more than € 80 million in EPF before being terminated with cause by the LFP I directors in February 2019. Directors Mapley and Fedeles subsequently investigated the fund, conducted title checks, and found multiple assets stolen or never acquired by EPF despite significant cash transfers, found invested preferred shares never issued/registered, discovered multiple service provider and auditor failings, and systemic embezzlement now subject to criminal investigations in Belgium and Luxembourg. Civil complaints have also been filed on behalf of EPF.

A further demonstration of lack of investment monitoring was that no AIFM representative had visited the investments in Belgium since 2015, leaving the assets under the control of the Belgian advisory team of Urban Capital Group. The principal director of Urban Capital Group recently was given a 30 month custodial / suspended sentence in Belgian courts for an unrelated series of financial frauds, but is currently appealing that judgement a second time.

The directors remain mystified as to how ADMC, upon assuming investment management responsibility in December 2017 of inter alia EPF, LFP 1's biggest sub-fund, never visited the nearby EPF assets, nor requisitioned a title search of all EPF's assets, while the new subscriptions flowed in. A forensic cash flow analysis and subsequent collapse of investment WAE Newco into bankruptcy in March 2020 exposed the Ponzi scheme nature of EPF. The directors are acting accordingly to protect investors' interests and recover investment losses, despite the severe social media and defamation campaign being waged against them by the former Investment Advisors, and the CSSF's attempts to place LFP I into liquidation.

For more information :- [www.intel-suisse.com/press.php](http://www.intel-suisse.com/press.php)