

Pension investment advisor banned

Vamplaw Charles Limited was incorporated in August 1999 before the company changed its name to Blakemore Wealth Management Limited in March 2012.

Gerard Charles Vamplaw Blakemore (71) was the sole director of Blakemore Wealth Management and the company was authorised to provide investment advice around Self Invested Personal Pensions schemes.

Blakemore Wealth Management traded out of Gerard Blakemore's home in Wolverhampton and between April 2012 and October 2018 the company invested funds on behalf of 34 clients.

The company, however, entered into creditors voluntary liquidation in October 2018, which was brought to the attention of the Insolvency Service due to the substantial losses Blakemore Wealth Management caused its clients.

Following further enquiries, investigators uncovered that Gerard Blakemore, an authorised financial advisor, had caused Blakemore Wealth Management to invest customers' funds in high-risk schemes without carrying out adequate enquiries about their suitability.

Clients had originally been aware what their funds were being invested in. However, Gerard Blakemore knowingly breached the terms of a 2012 Intermediary Agreement with a Self-Invested Personal Pension operator when he caused Blakemore Wealth Management to invest £8.3 million of client funds without their knowledge in an unregulated overseas company.

Of the money invested, only £607,500 was repaid to Blakemore Wealth Management's clients and investigators uncovered that Gerard Blakemore was a director of the overseas company from July 2017.

Further enquiries proved that Gerard Blakemore had personally benefited from these unsuitable investments and at no point did Gerard Blakemore disclose the payments to his clients or seek their agreement.

He paid himself more than £247,000 through remuneration, dividends and benefits via commissions the company received.

Gerard Blakemore also caused the company to transfer funds from client investments totalling around £2.1 million to another company registered overseas, of which he was a director from July 2017, and Gerard Blakemore received £1.7 million.

As of 24 February 2020, Gerard Blakemore is disqualified from being a company director for 8 years after he signed a disqualification undertaking in which he did not dispute that he had breached his duties as a director of Blakemore Wealth Management Ltd.

Dave Elliott, Chief Investigator for the Insolvency Service, said:

Gerard Blakemore was entrusted with millions of pounds to invest in legitimate pension investment schemes. The Wolverhampton director, however, totally disregarded his clients' interest and caused substantial losses when he invested £8 million in unsuitable products.

8 years is a significant ban and removing Gerard Blakemore from the corporate arena will protect investors from further harm due to his poor investment advice.

Gerard Charles Vamplew Blakemore is of Wolverhampton and his date of birth is April 1948.

BLAKEMORE WEALTH MANAGEMENT LTD (Company number: 03828107).

Disqualification undertakings are the administrative equivalent of a disqualification order but do not involve court proceedings. Persons subject to a disqualification order are bound by a [range of restrictions](#).

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