

Man gets 40 years in prison for defrauding property investors

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DUBAI: A Briton has been sentenced to more than 40 years in prison for defrauding property investors, including 43 pilots of Emirates airline.

Presiding Judge Jamal Jubaily of Dubai Misdemeanours Court handed down the sentence to B.N., 45, for writing 30 dud cheques. B.N. is facing similar cases filed by other investors. Two men have also been charged with criminal complicity for assisting the suspect in the scam.

In 2009 B.N. took Dh20.225 million from the victims and promised to invest the money in real estate. B.N. denied the charges, claiming he had signed a contract with a businessman to build his projects but the man fled the country with the pilots' money.

The suspect had promised his victims a 30 per cent profit after six months from signing a contract with him. When investors started demanding their money back, they received messages from B.N. telling them that his company had gone bankrupt. The suspect had advertised his projects on the internet and when he met the investors, he showed them sketches of the projects.

B.N. admitted to writing cheques to the pilots as a guarantee.

Cases filed by other investors will be heard on July 19.

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