

King residents involved in \$30 million fraud investigation

Investigators with the York Regional Police Major Fraud Unit have arrested nine people ? including two King residents ? and laid 42 charges in connection to a criminal organization responsible for defrauding, businesses, banks and private investors of more than \$30 million dollars.

In November 2014, York Regional Police started an investigation into the accused, King's John Simmonds and his company, AC Simmonds Group. Police and the Ontario Securities Commission received several complaints from victims alleging they had been defrauded by Simmonds and his co-accused.

In early 2014, the company BLVD Holdings, one of the 80 shell companies registered by Simmonds Group began the process of acquiring a food shipping company in York Region. AC Simmonds was to purchase the company for \$10 million from the original owner who had started the company and operated it for the past 45 years.

Police said once Simmonds took control of the business, he replaced the current system for maintaining the financial records to misrepresent the financial status of the company. Simmonds and his co-accused, systematically submitted fraudulent documentation from one of his many shell companies and business interests to increase the value of the company in order to secure additional money from lenders, creditors and investors.

Between April and August 2014, in the 5 months that Simmonds had taken control of the food company, he funnelled large sums of money out of the existing business to himself, the co-accused and his shell companies to the point of bankrupting the food company. The total fraud value at this time is believed to be over \$30 million.

Simmonds, 66, faces charges of Fraud Over \$5,000; Conspiracy to Commit and Indictable Offence; Use a Forged Document; Fraud-Other Means; Laundering Proceeds of Crime; Possession of Property Obtained by Crime; Fraud Affecting Public Market, and False Prospectus.

Also charged with the same offences were:

Carrie Weiler, 57, of Nobleton; Ian Bradley, 71, of Toronto; Donald Fenton, 67, of Toronto; Jason Williams, 44, of Severn; Michael Grieco, 63 of Vaughan; Deborah Simmonds, 56, of Aurora; Tyrone Ganpaul, 67, of Mississauga and John Mpardakis, 45, of Toronto.

Police are asking anyone with information or anyone who has had business agreements with BLVD Holdings or AC Simmonds Group are asked to contact Detective Ken Bardai with the York Regional Police Major Fraud Unit at 1-866-876-5423, ext. 6671, Crime Stoppers at 1-800-222-TIPS, leave an anonymous tip online at www.1800222tips.com, or text your tip to CRIMES (274637) starting with the word YORK.