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FCA Sues Concept Capital Over £23M Unauthorised Scheme

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The UK's financial regulator has launched legal proceedings against Concept Capital Group (CCG), alleging the company raised over £23 million through an unauthorised investment scheme involving static homes intended for social housing.

The Financial Conduct Authority (FCA) claims that CCG and several associated individuals and entities were involved in operating an illegal collective investment scheme without

authorisation, in breach of the Financial Services and Markets Act 2000 (FSMA). The FCA also alleges that the firm promoted the investment using unauthorised and potentially misleading financial materials, further violating provisions of the Financial Services Act 2012 (FSA 2012).

The regulator named several individuals allegedly connected to the scheme: Ian Anthony Elliott, Adrian Felix (via Gateridge Consulting Limited), Ayub Swaibu, Edmund Brew, Ernest Kargbo, and Raymondip Bedi (via Riverrun Consulting Limited). The list also includes the two aforementioned consulting firms. According to the FCA, these parties were “knowingly concerned” in the breaches of regulatory law. Notably, Bedi was recently sentenced on 4 July 2025 for an unrelated fraud offence.

The investment in question revolved around the purchase of static homes, which were marketed as being let to tenants through local councils to meet demand for affordable housing. Promotional material on CCG’s website referenced the ongoing housing crisis and claimed to offer alternative investments aligned with social needs. However, the FCA argues that the business was not authorised to carry out regulated investment activity in the UK, raising significant legal and consumer protection concerns.

As court proceedings begin, a freeze has been placed on CCG’s assets pending the outcome of the case. The FCA has stressed that enforcement actions are part of its broader commitment to safeguarding the integrity of the financial system and protecting retail investors from unlawful schemes.

Though a similarly branded firm exists in Switzerland, there is no indication it is connected to the investigation. The FCA’s action underscores the regulator’s willingness to take firm steps against unauthorised financial activity, especially where misleading claims may have influenced investor decisions.