Ex-LCF CEO and wife admit to multiple breaches of court order

12.3.2026 - | Her Majesty's Revenue and Customs

SFO action results in Michael and Debbie Thomson held in contempt.

Today, Michael Thomson, former Chief Executive Officer of collapsed investment firm London Capital & Finance Plc (LCF) and his wife, Debbie Thomson, admitted to several breaches of a restraint order. The pair have been held in contempt of court following a Serious Fraud Office (SFO) application.

Michael and Debbie Thomson are subject to restraint proceedings imposed as part of the SFO's ongoing investigation into suspected fraud and money laundering at LCF. A restraint order is designed to preserve assets while criminal proceedings are ongoing. Michael Thomson admitted to recklessly breaching the order on two occasions, whilst Debbie admitted to four breaches.

In breach of the order, SFO investigators found the Thomsons received a £2,000 holiday refund and sold items – including a hot tub and horse saddles – with a combined value of nearly £5,800. This took place whilst Michael Thomson was serving a suspended sentence for a previous breach of the order for transferring £95,000 to his wife, in a previous attempt to conceal funds from investigators.

The SFO is investigating activities at the company that led to 11,000 investors losing over £237m between 2014 and 2019.

Michael and Debbie Thomson are scheduled to be sentenced on 2 April 2026.

Paul Napper, Head of Proceeds of Crime and International Assistance Division, said:

> This is the second time the Serious Fraud Office has successfully held Michael Thomson in contempt for brazenly breaching his restraint order. We remain committed to taking decisive action whenever we uncover restraint orders are not being adhered to.

https://www.gov.uk/government/news/ex-lcf-ceo-and-wife-admit-to-multiple-breaches-of-court-order