

UK unveils £1 billion semiconductor strategy

AFP | London

The British government on Friday unveiled a new £1 billion semiconductor strategy to invest in infrastructure, research and security as the UK tries to diversify its chip supply chain.

The plan would "safeguard supply chains from disruption and protect tech against national security risks", the UK government's department for business, energy and industrial strategy said in a statement.

The investment over the next decade would include up to £200 million (\$215 m) between now and 2025.



A worker at the silicon semiconductor manufacturer Nexperia at the Newport plant in south Wales

The new 20-year strategy would "boost the UK's strengths and skills in design, R&D and compound semiconductors, while helping to grow domestic chip firms across the UK", the department added.

It comes as European carmaker Stellantis has warned it could close some UK factories should the British government fail to tweak Brexit trade rules to ease the supply of batteries for electric vehicles, for which semiconductor technology is a key part.

Visiting Tokyo Thursday, British Prime Minister Rishi

Sunak announced Japanese investment of more than \$22 billion into the UK, but accepted carmakers' concern about Brexit trade rules as he confirmed talks with the European Union.

"Semiconductors underpin the devices we use every day and will be crucial to advancing the technologies of tomorrow," Sunak was quoted as saying in the statement.

"Our new strategy focuses our efforts on where our strengths lie, in areas like research and design, so we can build our competitive edge on the global stage," he added.

Lebanon gets Interpol red notice for central bank chief



Riad Salameh

● Salameh, 72, has been the target of a series of judicial investigations both at home and abroad

● Lebanon does not extradite its nationals

● An Interpol red notice is not an international arrest warrant

AFP | Beirut

Salameh, 72, has been the target of a series of judicial investigations both at home and abroad on allegations including fraud, money laundering and illicit enrichment.

French investigators suspect that during some three decades as central bank boss, Salameh misused public funds to accumulate real estate and banking assets concealed through a complex and fraudulent fi-

nancial network. "On Thursday evening, Lebanon's Interpol office received... the red notice requesting Salameh be arrested and handed over to French judicial authorities," the official said, requesting anonymity as they were not authorised to speak to the media.

An Interpol red notice is not an international arrest warrant but asks authorities worldwide to provisionally detain people pending possible extradition or other legal actions.

A similar notice was issued after France sought the arrest of former Nissan chief Carlos Ghosn, who made an audacious 2019 escape from Japan while on bail and remains an international fugitive living in Lebanon.

Lebanon does not extradite its nationals.

In March 2022, France, Germany and Luxembourg froze

assets worth 120 million euros (\$130 m) believed to belong to Salameh.

On Tuesday, Salameh failed to appear for questioning by French investigators who want to know how he amassed sizeable assets across Europe.

Salameh would be "put on trial in Lebanon" if the local judicial authorities decide that the accusations of money laundering and illicit enrichment are founded, the official said.

Lebanon's top prosecutor, Ghassan Oueidat, is expected to summon the central bank governor next week to examine whether "the evidence against him is sufficient to charge and try him", the official added.

Salameh, who has been under investigation in France since July 2021, rejects the accusations and continues to serve as central bank governor.

Russian economy pressured as hundreds more added to US blacklist

Washington, United States

The United States added hundreds more companies and individuals to its sanctions blacklist yesterday as it broadened efforts to choke off Russia's global supply chains and starve its economy over its war on Ukraine.

The new sanctions took par-

ticular aim at the firms and research institutes involved in Moscow's investments into future energy production including plans for exploiting Arctic resources.

They also sought to shut down networks for acquiring restricted technologies that operated surreptitiously out of Liechtenstein, India, Finland,

Estonia, and the Netherlands, and Russian financial networks operating out of Switzerland and the United Arab Emirates.

And they targeted companies supplying components that Russia needs to produce its Orlan reconnaissance drone, including a Chinese firm.

In all about 300 individuals, companies, institutes, ships and

aircraft involved in alleged sanctions-violating activities were added to US Treasury and State Department blacklists. The announcement came in parallel with the G7 summit in Hiroshima, Japan, where leaders vowed to increase global economic pressure on Moscow to end its unprovoked 15-month-old invasion of Ukraine.

Founder of iSpoof fraud site jailed in UK for 13 years



Tejay Fletcher

● Law enforcement agencies nabbed suspects in Australia, France, Ireland and the Netherlands

● Victims around the world lost at least £100 million (\$125 million)

AFP | London

The British mastermind behind a website used in a global fraud operation to steal tens of millions of pounds from thousands of victims was jailed Friday for more than 13 years.

Investigators from Europol, the FBI and other law enforcement agencies nabbed suspects in Australia, France, Ireland and the Netherlands, and shuttered servers in the Netherlands and Ukraine utilised by an international criminal network.

The online fraud shop offered tools that allowed them to disguise phone calls so they appeared to be from a trusted organisation, such as a bank, so they could empty their targets' accounts.

Victims around the world lost at least £100 million (\$125 million), including a minimum of £43 million from people in the UK, London's Southwark Crown Court was told during Fletcher's sentencing. He bought a

£230,000 Lamborghini, two Range Rovers worth £110,000 and an £11,000 Rolex watch after making around £2 million from the site's illegal offerings.

One person lost £3 million, while the 4,785 people who reported being targeted in Britain lost an average of £10,000, according to police.

"For all the victims it was a harrowing experience," judge Sally Cahill said as she jailed

BETTER YOU KNOW

Tejay Fletcher bought a £230,000 Lamborghini, two Range Rovers worth £110,000 and an £11,000 Rolex watch after making around £2 million from the site's illegal offerings

Fletcher for a total of 13 years and four months.

Last month he pleaded guilty to four charges, including making or supplying an article for use in fraud, encouraging or assisting the commission of an offence, possession of criminal property and transferring criminal property.

But the judge said his "late expression of remorse is regret for being caught rather than

empathy for your victims", adding Fletcher "didn't care" about them.

Fletcher has 18 previous convictions for 36 offences.

His lawyer, Simon Baker, had told the court his client had no idea of the scale of the eventual fraud when he set up iSpoof in December 2020.

At its peak, the site had 59,000 users, with up to 20 people per minute targeted at one point by callers using technology bought from it. The Metropolitan police lifted the lid on its biggest ever counter-fraud operation last November, with Commissioner Mark Rowley saying it signalled "a different approach" to cracking down on criminals exploiting technology.