

Media Release

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Solicitor struck off after \$25 million fraud on banks

A former Melbourne solicitor has been struck off after pleading guilty to committing a multi-million dollar fraud against two banks.

Mr Denis Angeleri, formerly of the law practice Angeleri & Co, was struck off by the Supreme Court of Victoria following an application brought by the Victorian Legal Services Board.

The Board told the Court that in May 2015 Mr Angeleri had been found guilty by the County Court of using his position as a company director to defraud two major banks of \$24.7 million through 885 false loans. The Board explained Mr Angeleri was also found to have persuaded individuals to invest a total of \$900,000, but had lied about both the terms and conditions and the security that would be provided for their investments.

The County Court had sentenced Mr Angeleri to a total of 13 years' imprisonment after he pleaded guilty to 19 criminal charges brought by Victoria Police involving conspiracy to defraud, theft, obtaining property by deception and obtaining financial advantage by deception.

Board Chairperson, Ms Fiona Bennett, welcomed the Court's decision.

'Disgraceful conduct such as that displayed by Mr Angeleri casts a shadow over all lawyers. This strike-off decision is the culmination of several years' work to make Mr Angeleri accountable for his actions, and is the most severe civil sanction that can be brought against a legal practitioner under Victorian law,' Ms Bennett said.

For further information, download the [Supreme Court decision](#).