The Catastrophic Convergence

Postal Solutions Limited (PSL)

PSL was incorporated in 1995. I was the founder and Managing Director. PSL worked in an alliance with the United Nations in order to modernise Postal Administrations in the developing world. In this role we also worked in partnership with many other postal consultancy groups and computer companies including NCR Corporation.

When NCR pulled out of the alliance with the United Nations in 1999, many projects were put at risk. By that time we had many customers in Africa, Asia and the Caribbean, who had invested hard-earned funds in the modernisation projects and they were reliant on PSL to deliver. Their futures were dependant on my company and I could have never betrayed the trust put in me by my customers. I felt that I had no option but to personally fund these projects and the business so I sold some property in order to raise the funds necessary to support my customers.

PSL showed good growth until 2002, when the US dollar started its long slide in value. Because PSL had, in many cases worked as a sub-contractor to NCR, many of our contracts were in US dollars. The dollar lost one-third of its value between April 2002 and April 2004. By June 2004, despite my personal funding and my personal borrowings in order to shore up the business, PSL found itself in a dire financial situation, unable to pay the salaries and unable to pay the Inland Revenue. PSL was put into Administration in July 2004.

The Inveiglement

Whilst I was working tirelessly, focussed on helping the developing world to modernise, something nasty was brewing.

During 1996 and 1997, NCR Corporation effectively 'lost' a bank account in Belgium and Mike Buchanan, an NCR employee, planned to steal the money. Buchanan just happened to be the manager that I reported to in my business partnership with NCR. I was lied to, deceived, and (in the words of Judge King at Buchanan's criminal trial) 'inveigled' into assisting Buchanan.

Whilst Judge King accepted that I had not conspired to steal anything from NCR and was found not guilty of fraud, the fact that I had moved funds that were ultimately stolen by Buchanan led to my plea of guilty to false accounting. The police, my solicitor and my barrister all openly told me of their expectation that I would be given a suspended sentence. Unfortunately, in June 2004, Judge King, who had a reputation for heavy

sentencing, gave me a 21-month sentence of which I served six months in an open prison.

The Catastrophic Convergence - June 2004

The key date is June 2004. This was the date when PSL ran out of funds and it was also the date that I was unexpectedly sent to prison. So, PSL was put into Administration at the precise time that I was to be out of circulation for six months.

It was a catastrophic co-incidence that these two events collided. PSL did not fail because of my prison sentence; PSL failed because of the actions of NCR and the fall in the value of the US dollar. Because of the coincidence of these two events, it is easy to believe that PSL failed because of my prison sentence. There is a lot of confusion caused by these two disparate events colliding.

I still retain many debts to this day due to my support for my customers and my personal funding of PSL