

JERSEY / JUDGMENT

AG v Coke Wallis [2003]

JRC 187 (22 October 2003)

[2003] JRC 187

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JUDGMENT

THE COMMISSIONER: 1. Piers Coke-Wallis and Natalie Coke-Wallis, each of you has been convicted after a trial of failing to comply with a direction issued by the Jersey Financial Services Commission. Despite your denials the evidence was compelling. It showed a flagrant and deliberate breach of a direction which the Jurats expressly found had been served upon you, or rather on the second defendant, Natalie Coke-Wallis. 2. The Jurats, by their verdict, found that you had jointly planned to flout that direction and that you did so three days later. The Court bears in mind your good characters and that this is your first offence. The Court has read all the testimonials and the Social Enquiry Reports, and has taken into account that by virtue of your convictions, your careers and reputations in the financial world are ruined and that you have already suffered as a result. The Court also bears in mind the fact that no one, apparently, has actually suffered financial loss. 3. On the other hand, it is important that the high reputation in which Jersey financial institutions are regarded by the international financial business world should be protected. The Jersey Financial Commissioners have the task of ensuring that this reputation is maintained and this, the courts will do their best to support. 4. The Crown's conclusion is that sentences of twelve months' imprisonment should be imposed. You have come very close to receiving such sentences. It is only because of your personal mitigation that the Court feels able to accede to your pleas that such a penalty can be avoided in this case. The Court wishes to make it clear that, in general, a prison sentence would be appropriate for this kind of offence. However, having listened to Counsel, the Court feels able, though with considerable reservations, to impose fines in lieu of prison sentences. The sentences on each of you is that you pay a fine of £7,500 and in default of payment, each of you will serve six months' imprisonment. [There followed a discussion about costs.] 5. The Crown is seeking an order for payment of its costs in the sum of £15,000. You each contested the trial as you were fully entitled to do, but the result of that was a two-day trial and it was due to your contesting it that the Prosecution costs have largely been incurred. The Court orders you to pay £15,000 in costs jointly and severally to the Prosecution. No Authorities Page Last Updated: 18 Jun 2015 BAILII: Copyright Policy | Disclaimers | Privacy Policy | Feedback | Donate to BAILII

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Prepared on 26 October 2026 · Esheria