

**IN THE MATTER OF V&A CAPITAL LIMITED**

**AND IN THE MATTER OF THE INSOLVENCY ACT 1986**

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**SECOND WITNESS STATEMENT OF JOAO VALE E AZEVEDO**

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I, **JOAO VALE E AZEVEDO**, of Great Fosters, Stroude Road, Egham, Surrey TW20 9UR,  
**WILL SAY** as follows:

- 1 I make this second witness statement in respect of the petition issued by IMAVED – Investimentos Imobiliarios, SA (“IMAVED”) seeking to: i) be declared null and void the decision of the Liquidator of V&A Capital, Limited (“V&A”) related to IMAVED’s furniture and other house hold items stored at Cadogan Tate Moving and Storage Ltd’ s facilities located at 239 Acton Lane, Park Royal, London NW10 7 NP (“IMAVED’s goods”); ii) release “IMAVED’s goods” from storage at Cadogan Tate Moving and Storage Ltd (“Cadogan Tate”), allowing Cadogan Tate or any other company, to follow IMAVED’s instructions, and, as IMAVED wishes, to transport them to Portugal or anywhere else. As stated I was Director of V&A Capital Limited (“V&A”) from 13 December 2000 until 5<sup>th</sup> February 2009, although from February 2001 to July 2004 I did not exercise the directorship.
- 2 I believe the facts in this second witness statement are true, either as a result of my own direct knowledge or based on documents or information supplied to me by my Solicitors or by Independent Legal Experts.
- 3 Mr. Fender two witness statements are extremely offensive, incorrect, and wrong

and based on assumptions that do not exist, are not true or are merely speculative. I am instructing my Solicitors to sue Mr. Fender accordingly.

4        Apparently Mr. Fender seems only interested in a "personal vendetta" or discussing the cases involving me in Portugal. Probably that's why some V&A creditors and shareholders are very disappointed with Mr. Fender and are questioning his role and associations and have asked for my witness statement in proceedings against Mr. Fender, including fraud, damages and misrepresentation.

5        I am not the person that Mr. Fender is trying to "impose" or "sell". Also my wife, Filipa, or my Family have never been charged with any crime or any wrong doing of any kind. We are not a bunch of criminals.

6        I have never accepted any of the charges and convictions brought against me and I believe, like several Portuguese influential persons and some public opinion, they have been motivated by political and personal reasons. Nevertheless I have always abided by the law and have never failed once to comply with all judgements independent of their justice and fairness.

7        I attached as appendix public statements of important, independent and leading members of the Portuguese Legal System that raise doubts over the legality of the judicial cases and acts brought against me: Deputy Prosecutor General Statement dated 3 June 2009; President Portuguese Bar Association at the Portuguese Parliament on the 21 June 2008.

8        I was qualified as a lawyer from Lisbon Law University in July 1980 when I was aged 23 having already been an assistant lecturer at the University. I then spent the next two years in Government as legal adviser to the Prime Minister, Francisco Pinto Balsemao with whom I had become acquainted with during the revolution of 1974, before establishing my own legal practice in 1983.

9        Also more than 25 years ago I developed business interests particularly in the sugar industry and in property. My practice became very successful because I introduced a new commercial approach which was something that law firms had not previously taken in Lisbon. As a practice I learned a lot by my membership of International Jurists, a group of international law firms from many European countries and my law firm was one of the first practices in Portugal to have such links. Likewise we were one of the very first to have modern communications,

computers and to be connected by internet.

- 10 As a qualified Lawyer I was member of the Portuguese Bar Association, International Bar Association, European Lawyer's Union, American Bank Attorneys and Young Lawyers International Association (AIJA).
- 11 For the past 25 years I have been Chairman, CEO, director, member of the board, adviser and/or lawyer of several European or Pan-European companies, listed and no listed, including major banks and financials institutional.
- 12 I was a long term supporter of Benfica, a Lisbon based Football Club. Benfica is much more significant in terms of its following within Portugal than any comparative club in England in that it has the support of approximately 50% of the Portuguese population. In effect it is the national club of Portugal. In due course in 1997, I stood for election for President of Benfica. This election takes part within the 150,000 members. Of the three candidates I was the only one who was a complete outsider within football, as I was not a director of the club nor had I been previously involved in the football world. The election was very strongly participated and I was successful.
- 13 On taking over as President of Benfica I found the club was in ruins. There was no financial control whatsoever, not even any accurate documented accounts. There were insufficient records of payments which had been made or incomes received and it was impossible for anyone to provide the President or the Board with a proper indication of the financial position of the club. There was not even enough money for the team to travel; I had to pay those expenses out of my own pocket.
- 14 I also discovered that the rights attached to televising the club's football matches were contracted through a monopoly known as Olivedesportos which represented all the Portuguese football clubs, and which allocated the television rights amongst the channels and the funds received. It was very clear to me that the benefit of this monopoly was not reaching the clubs but was being diverted to third parties. On behalf of Benfica I commenced litigation to terminate this arrangement which was finally successful after three years, a week after I had left the club... It is a general conclusion that taking this stance against the monopoly resulted in very substantial hostility from the establishment of the football world which in turn resulted in the equal hostility of politicians, journalists

and others from different walks of society including the Judicial world who were directly or indirectly involved because of the immense role of football in Portuguese life.

15 My three year term as President of Benfica ended on 31 October 2000. Prior to that there had been a concentrated smear campaign against me in the press. This predated my departure from the club but it was after that departure that the police investigations began. These investigations were said to be justified by the allegations that were being made in the press.

16 There now followed a whole succession of cases brought against me. Although the cases had different specific allegations they were based on the same background facts and information and one case followed another to such an extent that there have been continual cases being brought against me for the last nine years and I cannot see the end.

17 An indication of the extent of this is that I had to attend court on more than 500 separate days during the period from 16 February 2001 to 15 February 2008.

18 I was placed under house arrest on 16 February 2001 and remained there until 7 August 2001 only being permitted to leave my house for judicial proceedings, the house always being surrounded by the police and any journey being accompanied by a police escort. I was not charged with any offence during this period.

19 A common factor in some cases has been the presence of Judge Ricardo Cardoso who was directly involved both in the Euroarea case and the Ribafria case on appeal. He was the Judge who ordered my re-arrest twice, once when I was paroled on the Ovchinikov case on 2 December 2003 and the second time immediately following my release by the Court of Appeal on 19 February 2004. He had become notorious for publicly admitting his desire to "get him".

20 Judge Ricardo Cardoso was not only a member of Benfica (member number 45521) but also a member of the Honour Commission of one of the other candidates for the Presidency of Benfica in 1997, Luis Tadeu, who was my main opponent. As a result of the election he lost influence in the club.

21 The cases I have faced are as follows:-

21.1 Case No. 1200/009JFLSB.

This case is called the Ovchinikov case after the Russian goalkeeper. It related to my period as President of Benfica and it was alleged that in 1998 (12 years ago...) I had misappropriated Benfica funds. That charge was not made out and was dismissed by the Court which accepted that the club was indebted to me. I have a claim against Benfica since 2001 for €7.5 million (which is still outstanding). I was however convicted of "peculation" on the basis that my position as President of Benfica was equivalent to that of civil servant within the Government and that I had dealt inappropriately in the accounting of the money and was thus in breach of requirements of a civil servant.

I was sentenced to four and a half years in prison.

21.2 Case No. 15402/00.4TDLSB

This case is known as the Euroarea case and relates to facts in 2000 (10 years ago...). Again it relates to matters concerning Benfica and the alleged crime was that the accounts of Benfica for one year included reference to the sale of land by Benfica for which the contract was actually exchanged approximately a month after that year end. It was accepted that I did not have direct control of the accounts which were drawn up by the club's accountants and audited independently. It was accepted that I had not taken any money from the club (the club still owns me €7.5 million). I was sentenced to one and a half years in prison.

21.3 Case No. 10.01.01ELSB

Related to an allegation that Benfica in 1998 (12 years ago...) had not paid income tax. I was charged for this personally together with the club. We were both acquitted.

21.4 Case No. 2345/DAGNR

Related to another footballer named Fernando Meira and an allegation that I in 2000 as President of Benfica falsified documents. I was acquitted.

21.5 Case No. 14/04.1TOLSB

This case which is also known as the Dantas da Cunha case concerned the purchase in 1997 (13 years ago...) of a building and a building plot in which I was CEO representing the purchaser, when it transpired the building had previously been sold elsewhere and the plot could not be developed. The presiding Judge, Judge Renato Barroso, was the Chairman of the General Assembly of Supporters for FC Porto in Lisbon and as such had been an opponent for many years because of the intense rivalry between Benfica and FC Porto. It is a case where in the normal course of events the company would have had a claim for damages for misrepresentation. In giving judgment the Court said that it had not taken account of the evidence of either side but that it was making the decision based on its "common experience criteria". Nevertheless I was sentenced to seven and a half years in detention...

21.6 Case No. 1996/97.1TBLSB

This case is known as the Ribafria case and relates to property investment in 1993 (17 years ago...) by a German foundation in Portugal. The details are complicated and difficult to explain briefly. The case (if not involving me would be a simple and normal business conflict between two companies) has resulted in a conviction but the High Court has ordered that the decision be remitted to the Lower Court to consider the possibility of suspending the execution of the sentence of five years which the Lower Court had previously imposed. That matter is still pending for reconsideration and so there is no final sentence in that case.

22 Time spent on detention

22.1 On 16 February 2001 I was placed under house arrest. That house arrest lasted until 7 August 2001 – a total of 5 months and 26 days.

22.2 On 7 August 2001 in the Ovchinikov case I was placed in preventive imprisonment in prison in Lisbon. I remained in that prison until 2 December 2003 when the Court of Execution of Penalties (in Portugal "TEP") said that I had met all the criteria for parole and ordered my release. Whilst I was still in prison and awaiting release under that Order, Judge Ricardo Cardoso made an Order that I continue in preventive imprisonment but in the name of the Euroarea case. As a consequence I was not released at all. So whilst the Court of Execution of Penalties had determined that it was appropriate to release me on parole

because I met the criteria for such release, Judge Ricardo Cardoso determined in the Euroarea case that I was likely to abscond.

22.3 I appealed against Judge Cardoso's Order.

22.4 I continued in preventive imprisonment in the same prison in connection with the Euroarea case from 2 December 2003. However, on 19 February 2004 while the Euroarea case was on trial, the Court of Appeal ruled on the appeal I had made against the Order for preventive imprisonment which had commenced on 2 December 2003. The Court of Appeal considered that in the light of the determination of the Court of Execution of Penalties it was appropriate that I should be released immediately on parole. The prison warden confirmed that there were no pending requests for my arrest in any other case. As I was about to leave the prison two police officers appeared with an arrest warrant served in exactly the same case, the Euroarea case, again by Judge Cardoso, which in effect, rejected the ruling of the Court of Appeal. I was required to take all my belongings from the prison to step outside where the media were waiting and I was then immediately rearrested and taken back inside. These matters are notorious in Portugal and are referred to as Mr. Joao Vale e Azevedo "11 seconds of freedom" and reference to them is made by the President of the Bar Council in his statement to the press at Parliament on 26 June 2008.

22.5 I continued in detention until 8 July 2004

22.6 I was placed on parole from 8 July 2004 until 16 February 2007.

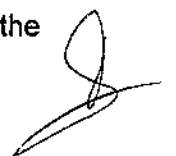
23 After my release in 8 July 2004 I frequently travelled to London to (re)start business in England.

24 On or about 20 May 2008 the Portuguese press announced that Judge Renato Barroso (the Judge in the Dantas da Cunha case - paragraph 21.5 above) intended to issue an International Arrest Warrant against me. There are no grounds for this considering that I have served more than sufficient time in detention to extinguish any further time necessary to be served under the sentences imposed on me. Since then, May 2008, the extradition case is still pending for a final decision now at the High Court, which means that this matter is not a simple one and human rights are in jeopardy.

25 I have not stopped fighting to clear my name and declare my innocence.



- 26 I am not the owner, I do not control and I am not a director nor ever have been of SIPOR Holding SA. The relations between SIPOR and V&A, through me, were normal practice between owner and subsidiary considering that from mid 2004 to early 2009 I was the sole director of V&A.
- 27 I am not a shareholder of IMAVED, directly or indirectly, nor a director and I have never had control over IMAVED. Until 2001 I had a very small shareholding position ("quota") which I sold at that time and simultaneously resigned as a non executive director.
- 28 The "Correio da Manha" article attached by Mr. Fender' statement is part of the mentioned smear campaign against me. The so called records of convictions are incorrect and wrong as the suggestion of "suspects" of my wife Filipa, brother Alvaro, brother-in-law Miguel and nephew Manuel. There are lots of "Correio da Manha" articles with false, speculative (and ridiculous...) stories such as this one. Pity that Mr Fender did not mention the "Correio da Manha" article were Mr. David Gibbons, a director of V&A, was claimed to be my butler...or about my dozens of (inexistent) body-guards...or about my purchase for EUR 14 million of 21 Wilton Place...or about "tens" of inexistent cases, frauds, false documents, cars...yachts...jets...etc.
- 29 V&A accounts and books were audited by a reputable auditing firm, Peters Elworthy & Moore. V&A secretary was Mr. John Short, a reputable senior partner of Taylor Vinters Solicitors, who acted as V&A Solicitors for years. Mr. Fender allegations about any V&A wrong doing are incorrect, wrong and defamatory not only to me but to everyone linked to the company.
- 30 The so called COPAM deal does not involve V&A or me. As Mr. Fender is fully aware the contract was signed in the presence of a Portuguese Public Notary (appointed by the government...) on 13 May 2004 between Mr. Jorge de Menezes, representing the sellers (several COPAM shareholders) and Mr. Alvaro Vale e Azevedo (my brother) as Chairman and CEO of Vale e Azevedo Capital – Consultadoria e Gestao Empresarial SA. I was at the time in custody and obviously I could not have had anything to do with what was agreed and signed.
- 31 Likewise the amendment contract dated 16 November 2004, signed between the same parties and also in the presence of a Portuguese Public Notary, and the





subsequent correspondence sent directly by Mr. Jorge de Menezes or Vale e Azevedo Capital – Consultadoria e Gestao Empresarial SA to V&A, its Auditors or Solicitors.

32 I do not believe this deal is or was a fraud and the documents are false or a forgery and I do not believe there is an investigation in Portugal and in the UK relating me to these matters.

33 Mr. Jorge de Menezes letter makes no sense and it is absurd and incorrect. In the COPAM deal, as all documents clearly shows, he did not act in representation or under instructions of V&A, me or my wife. I must say that relating my wife to V&A, Vale e Azevedo Capital SA, COPAM and Mr. Jorge de Menezes is as ridiculous as relating The Queen or the Portuguese President with the same companies and person...

34 The contract where IMAVED leased to V&A "IMAVED's goods" listed in its appendix for V&A's rented property at 21 Wilton Place was signed on the 21<sup>st</sup> December 2006. The contract was witness and the list of "IMAVED's goods" confirmed by both parties.

35 Mr. Fender statement that the contract and the agreed lease are fraudulent is offensive and obviously not true. As previously stated I am instructing Solicitors to sue Mr. Fender accordingly and I believe the other persons who agreed, prepared, signed and witness the contract will do the same.

36 The alleged examples of similarity between a very small number of "IMAVED's goods" items and items bought by V&A are no more than that. They are merely "examples" and a "nice" try to justify Mr. Fender actions. They are not the "IMAVED's goods" described in the contract and stored at Cadogan Tate facilities.

37 Also Mr. Fender statement that the "Azevedos spend £186,057.23 decorating 21 Wilton Place, London which is to be the residence of Mr. & Mrs. Azevedo" is offensive and not true. My wife and I did not spend £189,057.23 decorating 21 Wilton Place. 21 Wilton Place "is" not "to be the residence" of my wife and I.

38 21 Wilton Place was rented to accommodate V&A key people, including myself, when in London and to hold V&A meetings in London.

39 My wife lives in Sintra, Portugal and my two sons in Southampton, UK and San

Francisco, US. 21 Wilton Place has six bedrooms in suite and does not make any sense to consider such a house "to be a residence" of a single person...

- 40 The investments made by V&A (not by the "Azevedos") at 21 Wilton Place were justified for two main reasons: 1) to reflect V&A's high standard image; 2) it was V&A's intention to purchase the property at the end of the tenancy agreement as an investment. V&A decide not to go through with that purchase due to the very poor state of 21 Wilton Place: rotten pipes and plumbing , faulty electrical wiring, water leaks and infiltrations, dry rot, faulty heating system, structural damages between floors, etc.
- 41 Also the cost of 21 Wilton Place rent, decorations and lease furniture were far less than accommodating V&A's key people in hotels and renting rooms or offices for V&A meetings and activities.
- 42 This is exactly the contrary of a breach of director duties as incorrectly mentioned by Mr. Fender.
- 43 Finally it is not true that 21 Wilton Place was "ultimately repossessed under the Court order". V&A left 21 Wilton Place at the end of the lease agreement on the 2<sup>nd</sup> October 2008. There is no such Court order.

**STATEMENT OF TRUTH**

I believe that the facts in this second witness statement are true.

Signed: .....

**Joao Vale e Azevedo**

Date: ..... 21 December 2009 .....

No. 10653/2008

IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

COMPANIES COURT

IN THE MATTER OF V&A CAPITAL  
LIMITED

AND

IN THE MATTER OF THE  
INSOLVENCY ACT 1986

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**2<sup>nd</sup> WITNESS STATEMENT OF  
JOAO VALE E AZEVEDO**

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# Vale e Azevedo: English require man

Cândida Almeida explains why former Chelsea chairman has not

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Cândida Almeida, deputy prosecutor-general, said this Wednesday that Vale e Azevedo has not returned to Portugal for that to extradite him to Britain Justice requires "a series of requirements that is almost like another trial, wrote to Lusa.

Joao Vale e Azevedo, former president of Benfica, is the subject of an extradition request issued by the Portuguese authorities to comply with a sentence of seven years and six months in prison for crimes of forgery and swindling qualified in the case Dantas da Cunha.

### Vale e Azevedo: legal height of 11 1/2 years in prison

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"If we had a comprehensive law and he was English, Vale e Azevedo was never convicted, said Cândida Almeida seminar on" Towards global threats and challenges, only a global criminal law, which takes place in Lisbon, when questioned by a participant on this case.

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## Marino Pinto considers a complaint for reasons Vale e Azevedo

The Bastonário of the Bar believes that the former president of Benfica has grounds for complaint from the Portuguese justice. Marino Pinto said that the former president of Benfica England chose to live is because it provides guarantees of fundamental rights.

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24 Hours

7 Days

15 Days

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Liverpool draw with FC Porto in Junior

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RTP picking Cristiano Ronaldo in Lisbon before then ...

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Barack Obama was the comic of service for a night

2009-06-20 13:44:05

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Ended at 7 am a mega operation of the PSP ...

2009-06-20 08:50:10

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Tony Carreira larger pic-nic in the world

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Silvio Berlusconi is again subject of conversation and ...

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Dr. Oz is in Portugal and supports a healthy life

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Relc abolished the Board of Moimenta of Beira

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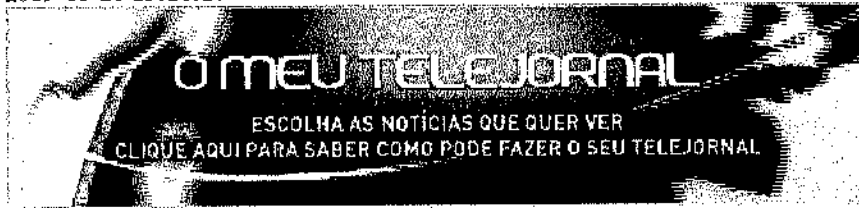
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Operation of the PSP throughout the country resulting in 268

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