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Police hit safes in organised crime raids

Mon Jun 2, 2008 8:07pm BST

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By Tim Castle

LONDON (Reuters) - Police seized thousands of safe deposit boxes from three vaults in central and north London on Monday after receiving intelligence they were used by criminals to store cash, guns and drugs.

Scotland Yard said officers raided vaults in Park Lane, Swiss Cottage and Edgware run by a privately run firm, Safe Deposit

Centres.

Two people were arrested in the raids, which also included two other business premises and three private addresses in London and Hertfordshire.

Police sources said up to 90 percent of the boxes could contain the proceeds of crime and other illegal items such as child pornography.

The vaults are estimated to contain around 7,000 boxes, although it is unclear how many have been in use.

"We believe this police operation has the potential to simultaneously impact upon a large number of criminal networks, in London, nationally and globally," said Assistant Commissioner John Yates.

"Intelligence gathered over a protracted period has indicated that there are potential links at these businesses to organised crime such as paedophilia, firearms, drug trafficking, fraud, human trafficking, prostitution and money laundering."

Police will take the boxes away to a secure location. Any not claimed by their owners will be forced open and the contents investigated.

"Each safe deposit box will be treated as a single, potential crime scene," said Yates.

Police said the scale of the raids, codenamed Operation Rize, was unprecedented and involved 300 officers.

Courts have given police warrants to search individual security boxes in the past, but never this many at one time.

The operation began after police went round safety deposit firms in London reminding them of their responsibilities under legislation covering money laundering and the proceeds of crime.

While other firms were found to be compliant, officers became suspicious about the company raided, which appeared to be turning a blind eye to the rules.

Tough regulations requiring banks and financial institutions to "know their customers" have made it difficult for criminals to deposit large amounts of cash.

A website for the raided business stresses that "discretion is always assured" and that "you need never disclose the contents of your box to anyone."

Police said customers wishing to collect their belongings should not go to the raided vaults but contact a special call centre on 0800 030 4613.

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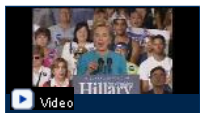
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