



Údarás Forfheidhmithe Corparáideach
Corporate Enforcement Authority

PRESS STATEMENT - FOR IMMEDIATE RELEASE

**TWO ARRESTED ON SUSPICION OF
COMPANY LAW, THEFT AND FRAUD, AND MONEY LAUNDERING OFFENCES**

Over the course of the weekend, a man and a woman have been arrested by CEA officers in connection with an ongoing investigation into suspected company law, theft and fraud, and money laundering offences. In both cases, the individuals concerned were detained at a Dublin Garda station. The maximum detention period is 24 hours.

**CORPORATE ENFORCEMENT AUTHORITY
10 MARCH 2024**

NOTE FOR EDITORS

Corporate Enforcement Authority ('CEA')

The CEA is Ireland's company law enforcement agency. The CEA's functions include to:

- promote compliance with company law,
- investigate instances of suspected breaches of company law,
- take appropriate enforcement action in response to identified breaches of company law,
- supervise the activities of liquidators of insolvent companies, and
- operate a regime of restriction and disqualification in respect of directors of insolvent companies.

The CEA discharges its mandate to promote compliance with company law through a range of activities, including developing and publishing accessible guidance materials and through its outreach activities.

The CEA's enforcement remit is both civil and criminal in nature and, in discharging that mandate, the CEA has at its disposal an extensive suite of statutory powers including:

- the power to require the production of documents, including electronic documents, by companies and relevant third parties,
- powers of search and seizure,
- the power of arrest, i.e., by CEA officers who are seconded members of An Garda Síochána, and
- powers to request the courts to order certain additional investigative measures.

Companies Act 2014

The Companies Act 2014 sets out the framework in Irish law for:

- the establishment of companies,
- the conferral of the privilege of limited liability,
- the duties and obligations of companies and company directors, and
- the rights of shareholders and creditors.

The Companies Act 2014 also provides a range of serious offences. Such offences can arise when duties and obligations are not complied with, when fraud is committed by and against companies and their creditors, and when companies are used as vehicles to commit or enable economic crime.

Further detail can be accessed at <https://cea.gov.ie>

Criminal Justice (Theft and Fraud Offences) Act 2001

The Criminal Justice (Theft and Fraud Offences) Act 2001 sets out the core offences relating to theft and fraud in Irish law, including theft, deception, and false accounting.

Criminal Justice (Money Laundering and Terrorist Financing) Act 2010

The Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 provides for the offence of money laundering in Irish law.