

# Watchdog and gardaí launch probe into gold and silver bullion dealer

Dublin-based Irish Gold Bullion is being investigated in relation to 'alleged breaches of consumer protection legislation'

BY EVA SHORT

A Dublin-based gold and silver dealer is the subject of a joint investigation by the Competition and Consumer Protection Commission (CCPC) and the Garda National Economic Crime Bureau (GNECB), the *Business Post* has learned.

The Garda and CCPC confirmed that Irish Gold Bullion, a company founded in Dublin in 2011 by Watford businessman Nicholas Wickham, was the subject of an inquiry in relation to "alleged breaches of consumer protection legislation".

Complaints about the business were lodged with the CCPC, Dún Laoghaire Garda Station and Dundrum Garda Station prior to the investigation being referred to the GNECB.

The company's website, [irishgoldbullion.ie](http://irishgoldbullion.ie), has been taken down. A cached version of the web page from March 2021 described the business as a "leading dealer of silver and gold bullion online".

The website said: "Our extensive knowledge of the precious metals market has allowed us to stock a comprehensive range of gold and silver bullion, enabling

collectors and investors to buy gold bars, silver bars and coins in weights and quantities to suit their investment needs at fantastic prices."

Nicholas Wickham and his father Nicholas Joseph Wickham are both listed as directors of Irish Gold & Silver Bullion Limited. Nicholas Wickham is also listed as the director of Hamden Homes Ltd, a Watford-based real estate developer which has developed land in the Watford suburb of Oxhey, where Wickham also operates a gold dealership called UK Gold Bullion.

In March 2021, Nicholas Wickham founded a separate company called UK Gold Bullion Limited, with a listed address of Kemp House in London. The registered office address is one available via subscription through UK company Your Company Formations.

"Protect your identity and address with a prestigious central London office which includes free national and international mail forwarding." a website advertising the address subscription reads.

One former customer of Irish Gold Bullion, Gregory McKenna, told the *Business Post* that he had sold 400 Ca-

nadian maple silver bullion coins, valued at more than €9,000, to the business in September 2020.

He dropped off the coins in person and was issued a receipt for the sale and advised that payment would be sent to him via bank details he provided. In email correspondence seen by the *Business Post*, the business advised McKenna on multiple occasions that he would receive a bank transfer within 28 days of dropping off the currency.

In October, McKenna was told by Irish Gold Bullion that his payment had not been processed yet due to "issues" with the business's account and that it had taken the bank multiple days to lift a "block" on the account.

Solicitors representing McKenna, M D O'Loughlin & Company Solicitors, confirmed to the *Business Post* that McKenna is in the process of pursuing legal action through the firm.

Attempts to contact Wickham via phone and email for this story were unsuccessful. The business's Monkstown office was vacant when visited by a journalist, who was advised that no employees had visited the premises for some time.