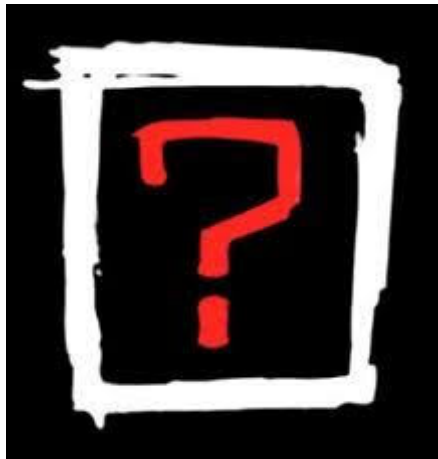


**WHERE IS THE LOVE AND WHERE IS THE MONEY?****Part 1: Where is the love?**

When the song “Where is the Love” by the Black Eyed Peas was released back in 2003 I immediately loved the melody. For the next few years, I enjoyed singing along to it but to be honest I didn’t pay too much attention to the lyrics. At some stage I heard Will.i.am explain that he was inspired to write it by the events of 9/11. It was his attempt to make people think about why it is important to love all of our fellow human beings. Here are a few lines of his lyrics:

But if you only have love for your own race
Then you only leave space to discriminate
And to discriminate only generates hate
And when you hate, then you're bound to get irate, yeah
Madness is what you demonstrate
And that's exactly how anger works and operates
Man, you gotta have love just to set it straight
Take control of your mind and meditate
Let your soul gravitate to the love, y'all, y'all

The events of recent days, since the killing of George Floyd, really have made me wonder “Where is the Love”.

Will.i.am helped to get Obama elected, maybe he can do the same for Biden because I so want to see the current President gone. Roll on November because with a new President we might have a chance of finding some of that love.

Part 2: Where is the money?



In my last opinion piece, I wrote about Chris Hohn and the letter he sent to the Wirecard Supervisory board. One section of the letter dealt with the difficulty KPMG had with finding out where was the money Wirecard claimed it had:

KPMG was also unable to verify cash payments amounting to €1 billion that TPA partners supposedly paid into “trustee accounts” on behalf of Wirecard [p. 16 KPMG Report]. We understand that these cash balances are included in Wirecard’s consolidated cash balance [p. 13f KPMG Report]

We now know that the money never existed and we also now know that Wirecard can be added to that list of companies that includes the likes of Enron, Worldcom, Valeant, Tyco, Sino Forest, Anglo Irish Bank etc. The short sellers were right and many members of the German establishment should be embarrassed. We should demand that the German authorities explain why at one stage they banned the short selling of Wirecard shares because it gave the impression that they thought the short sellers were the bad guys.

Meanwhile Chris Hohn does know where his money is and due to his work on Wirecard he has just added another £100m to the pile!

Finally, I just want to say well done to the FT for their work on Wirecard. They stuck to the task at a time when none of the mainstream German media were prepared to get involved.