

# Expose News Reports £90m Isle of Man Tender Case Ahead of MONEYVAL Visit

*Expose News reports on a £90m civil case in the Isle of Man courts, where Lambert Smith Hampton — owned by Skipton Building Society — is a defendant.*

LONDON, UNITED KINGDOM, June 30, 2026 /EINPresswire.com/ -- Long-running Lord Street litigation involving Lambert Smith Hampton coincides with the island's anti-money-laundering inspection.

DOUGLAS, Isle of Man — June 25, 2026 — Expose News today reported on a £90 million civil case being heard in the Isle of Man courts, in which property consultancy Lambert Smith Hampton (LSH) — a subsidiary ultimately owned by Skipton Building Society — is named as a defendant alongside two Manx Government departments. The case is reaching a sensitive stage as the Council of Europe's anti-money-laundering body, MONEYVAL, prepares an on-site inspection of the island.

The dispute, known as the Lord Street case, began in 2015 as a tender contest over the redevelopment of a former bus terminus in Douglas. The claimant, Sondica Group Inc., alleges it was unfairly stripped of preferred-bidder status and that government officials unlawfully pressured LSH to amend an independent report in favour of a rival bidder. The claimant further alleges that key passages were deleted and that minutes of meetings were withheld.

LSH denies any wrongdoing. The Department of Infrastructure and the Treasury also deny the allegations against them, which include negligent misstatement and misfeasance in public office. None of the claims has been determined by the court, and the matter remains contested and may be settled before trial.

MONEYVAL's sixth-round mutual evaluation of the island is listed for 28 September to 9 October 2026. The body is not investigating the Lord Street case, but its assessment examines the effectiveness of the government's legal, financial and law-enforcement framework, including governance and record-keeping. The case has separately raised questions of transparency and disclosure within the proceedings.

The timing coincides with wider scrutiny of the Crown Dependencies. The Financial Times reported this week that Baroness Margaret Hodge, the Prime Minister's anti-corruption champion, is visiting Guernsey as part of a push to encourage the Crown Dependencies to go further on corporate transparency and economic crime. That initiative is separate from the Lord Street litigation.

Cost and disclosure have been recurring themes in the proceedings. During a hearing on 8 January, First Deemster Andrew Corlett criticised a £500,000 estimate quoted to search a batch of government documents, describing the figure as one that "makes a mockery of litigation" and

the cost to taxpayers as unacceptable. He also described the case as not especially complicated despite having run for eight years.

The Lord Street site itself remains a vacant car park. The project was eventually awarded to another developer, but that scheme has not been built, adding to local frustration over the handling of the tender.

“This is a local redevelopment dispute that now intersects with a far bigger question about transparency and public-sector decision-making on the island,” said Sonny Johnson, Editorial, Expose News. “Our reporting sets out the allegations and the denials, and lets readers weigh the public-interest issues for themselves.”

For Skipton and Connells, the case is understood to be reputationally uncomfortable rather than existential.

About Expose News

Expose News is an independent investigative news outlet covering business, finance and public-interest stories, with a particular focus on the Isle of Man and the wider Crown Dependencies. It publishes original reporting on governance, transparency and corporate accountability.

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