
Gambler 'fleeced elderly victims \$750,000 to feed his habit'

By **SAM BUCKINGHAM-JONES**, JOURNALIST
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An eastern Sydney man allegedly "targeted" three elderly people, fleeced them out of nearly \$750,000 to use for gambling, and admitted to police when he was confronted: "I will say what I've done is completely illegal".

Edward Charles Toller, 34, was arrested yesterday by NSW police who had been investigating the activities of his Woollahra-based finance and investment company. He is alleged to have been "posing as a financial adviser" when he agreed to invest the life savings of his victims.

Mr Toller, who lives in Vaucluse, appeared via audio visual link in Sydney's Central Local Court yesterday from Surry Hills Police Station, where he was refused bail due to his lengthy record of "dishonesty" offences.

Police prosecutor, Sergeant Alan Maclean, said investigators opposed bail as Mr Toller had taken a lot of money from vulnerable people.

"Regards to the seriousness, it is quite serious due to the nature of the offence and \$745,000 was taken from his victims," Sergeant Maclean said.

"Mr Toller has targeted the victims, who were elderly — 70 years old, 85 years old. He has taken a substantial amount from them."

The court heard he was on bail for other offences at the time of allegedly committing some of these crimes.

Between late 2014 and early March this year, Mr Toller is alleged to have taken \$35,000 from one victim, \$400,000 from another, and \$310,000 from a third.

Magistrate Greg Grogin said the prosecution had a "strong case" and it appeared Mr Toller admitted the crime when confronted.

"The police have investigated the matter and have indicated the money was used for shopping, gambling (with Sportsbet, Luxbet, horse racing and other sports," he said. "All he could say was that it was gone. He said: 'I will say what I've done is completely illegal'."

Kings Cross detectives and police from Orange in the state's central west worked to investigate Mr Toller, and a dedicated strike force, Penwell, was established last year.

Mr Toller, the sole director of the deregistered investment company, was yesterday taken to Kings Cross Police Station where he was charged with three counts of dishonestly obtain financial advantage by deception.

His Legal Aid solicitor, Mary Underwood, urged the court to grant Mr Toller bail as he has a de facto partner who has a young child and must attend to his family's financial affairs. "He's currently seeing a counsellor," she said. "He's got caseworker and he's doing community service in the Bondi region."

Magistrate Grogin refused bail.

"(Ms Underwood said) he has to have bail so he can attend to his financial affairs," he said in his ruling. "Too bad he won't be attending to the financial affairs of his victims."

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