



Executors of the estate of financial adviser Steve Halgryn want assurance his family will keep his properties, despite more than 700 investors being owed almost \$100 million. Picture: Facebook

QLD News

# Financial adviser Steve Halgryn's missing millions centre of argument between his estate and Ponzi scheme victims

David Murray, The Courier-Mail  
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A HUNT for a financial adviser's missing millions has stalled after an argument over whether his four sons will inherit parts of his remaining estate.

Executors want to be assured Steve Halgryn's family will keep his properties, despite more than 700 investors in his companies being owed almost \$100 million.

Halgryn was found dead on a Sunshine Coast beach last year and is suspected to have taken his own life after operating a vast Ponzi scheme.

Investors this month were told Worrells, the liquidators of Halgryn's companies, had made little progress in tracing the missing money.

Overseas banks have either not responded or are refusing to deal with Worrells.

And executors of Halgryn's estate have refused to assist further with bank accounts unless liquidators withdraw a potential claim on his estate.



📷 Police at Warana Beach on the Sunshine Coast where Steve Halgryn's body was found in April last year. Photo: Che Chapman

In November, Worrells asked executors not to make distributions from Halgryn's estate while he was being investigated for misconduct.

Executor Adrian Hawkes replied in a letter this month that Halgryn's personal properties were off limits and should go to his family.

Mr Hawkes said Halgryn had bought his Gympie property with personal funds more than 10 years earlier when he emigrated from Zimbabwe.

Halgryn, 52, bought another property at 1770 with money that again could be traced back to his arrival in Australia.

"From the beginning of this sorry affair we have always represented ...that any monies, property, rights etc that apparently belong to the investors would always belong to the investors," Mr Hawkes wrote in another letter, obtained by *The Courier-Mail*.

"This position was on the understanding that the liquidator and investors as a group did not attempt to attack the estate proper. Your position has altered to the point where you might entertain an attack on the estate."

Worrells partner Paul Nogueira wrote that there "may be potential claims against the deceased estate" due to Halgryn's past conduct in his companies.

Investors are set to be asked to provide more money to the liquidators so inquiries can continue.