

Jacob Rees-Mogg's firm is accused of profiteering from coronavirus as it boasts of 'once in a generation' chance to cash in on investments

- **Jacob Rees-Mogg's firm is accused of profiteering from the coronavirus crisis**
- **Somerset Capital Management is advising clients to seize 'once in a generation' chance to reap in 'super normal returns' as stock markets fall**
- **Investments include hospitals in Brazil and pharmacies in South Africa**
- **It comes as Western economists have warned that Britain's lockdown is causing an economic downturn potentially more severe than the Great Recession**

By [Jack Wright For Mailonline](#)

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[Jacob Rees-Mogg's](#) investment firm is accused of exploiting worldwide market volatility caused by the [coronavirus](#) panic to rake in huge profits.

The MP owns 15 percent of Somerset Capital Management, whose chiefs appear to be investing in businesses hit hard by falling stocks.

Executives have told clients the international crisis is providing a 'once in a generation' chance of earning 'super normal returns', the [Sunday Mirror](#) says.

SCM managers are swallowing up businesses expected to 'bounce back' if the world economy recovers. There are potential gains of 500 percent.

Investments include private hospitals in Brazil, pharmacies in South Africa, and a Chinese firm behind a device which checks if people are wearing masks.

Mark Asquith, an SCM boss, wrote to investors: 'History has shown us that super normal returns can be made during this type of environment.'



Jacob Rees-Mogg (pictured) and his investment firm are accused of exploiting worldwide market volatility caused by the coronavirus panic to rake in huge profits



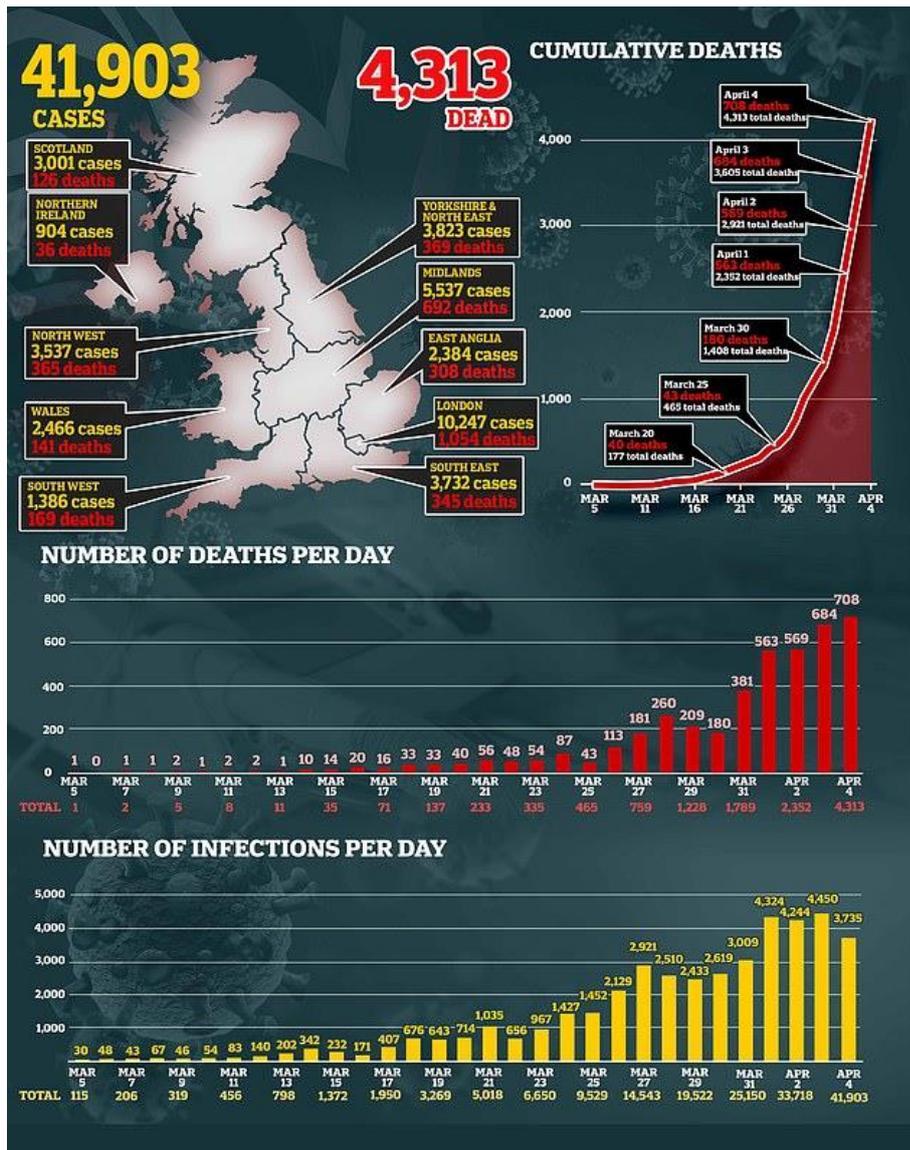
Executives at Somerset Capital Management (HQ pictured) have told clients the international crisis is providing a 'once in a generation' chance of earning 'super normal returns'

On Saturday, 708 people who tested positive for the coronavirus died in a big 24-hour spike

'Market dislocations of this magnitude happen rarely, perhaps once or twice in a generation, and have historically provided excellent entry points for investors.'

It comes as 708 people who tested positive for the coronavirus died yesterday, while the total UK death toll increased to 4,313 in a big 24-hour jump.

Meanwhile, top Western economists have warned that Britain's lockdown is causing an economic crisis unseen by most alive today.



The International Monetary Fund said the economic downturn could be more severe than that experienced during the 2008 Great Recession.

A former Bank of England official has also warned that UK unemployment levels could surpass those of the Great Depression in the 1930s.

Mark Asquith, Lead Manager of the Somerset EM Discovery Fund, said:

"History has shown us that super normal returns can be made during this type of environment. Before the Coronavirus hit, EM small and mid-caps were already trading on historically attractive valuations. So far this year EM smaller companies have fallen more than 30% in USD terms and markets like Brazil are down around 50%. Market dislocations of this magnitude happen rarely, perhaps once or twice in a generation, and have historically provided excellent entry points for investors."

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