Mansfield and Ashfield firms urged to tighten payment checks after new fraud report

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Kevin Walker September 7, 2026

Small businesses and traders across Mansfield and Ashfield are being urged to review how they handle invoices and payment requests after a new police assessment highlighted the risks facing smaller firms.

Kevin Walker, who is the founder of Black Swan Cyber Security Solutions. | Black Swan Cyber Security Solutions

The latest Report Fraud Annual Assessment, published by the City of London Police, found that where business size was known, 62% of organisational cyber crime reports involved small and medium-sized enterprises.

Businesses with fewer than 50 employees were the most frequently reported group.

The report also found that phishing and social engineering were the most commonly reported attack methods used against organisations.

One area likely to concern local trades and construction firms is payment diversion fraud.

This usually involves a criminal pretending to be a genuine supplier, customer or colleague and persuading someone to send money to the wrong bank account.

Invoice fraud accounted for 22% of payment diversion fraud reports, while the construction sector recorded the highest number of organisational reports, with reported losses of £2.2 million nationally.

Kevin Walker, founder of Chesterfield-based Black Swan Cyber Security Solutions, which works with small businesses across the East Midlands, said: “The police assessment received 3,657 reports of payment diversion fraud during 2025/26, with reported losses of £101 million. The problem is particularly relevant to small businesses where the same person may be handling jobs, suppliers, invoices and payments.”

The assessment also highlighted the increasing use of artificial intelligence in fraud and cyber crime.

Reports where AI was identified as an enabler increased by 395%, from 193 to 956, while associated reported losses rose to £9.6 million.

Anyone who believes they have been a victim of fraud or cyber crime can report it through the national Report Fraud service.

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