**Speech for the International Association of Prosecutors**

The theme of the session itself is ‘*exploring the division of competencies between investigators and prosecutors*’ and the organisers have told us that they want delegates to feedback on how their organisations work.

**10 minutes.** Structure:

1. What we do and how we work – explainer for international audience

2. Our recent successes

3. Work with international partners and why this matters

***Introduction***

Thank you for inviting me to speak to you today.

I want to start by first acknowledging the sad death of Her Late Majesty Queen Elizabeth II. I paid my respects at the Queen’s lying in state on behalf of the Serious Fraud Office just over two weeks ago. It was an honour.

And as we continue to contemplate Her Late Majesty’s significant legacy at home and overseas, one thing that will inspire many of us was her impact on diplomacy and cooperation among nations.

With this in mind, I’m especially glad to be here, meeting with you and discussing our shared objectives.

I will talk to you today about what the Serious Fraud Office does and how we operate, before sharing some of our recent successes. In particular, I want to emphasise how working with international partners supports our work – and enables us to stay alive to the challenges of fighting economic crime today.

*Who we are*

We have a clear mission – to fight financial crime, deliver justice to victims and protect the UK’s global reputation as a safe place to invest and do business.

We are a specialist government agency and take on only the most complex cases of fraud, bribery and corruption in the UK and around the globe.

Our cases involve millions of pounds, often hundreds, sometimes thousands, of victims and invariably cross multiple jurisdictions. Indeed, we have only one case that does NOT have an international component.

It’s complex work – and for this reason we have a comparatively small number of cases at any one time. We take on only the cases that require our specialist expertise and we work, often over several years or more, to bring them to a resolution. Our cases are “data rich” meaning they involve millions of documents – one case has 48m.

***Our impact***

Our impact is significant. We punch well above our weight.

This year alone, across 7 different cases we expect to charge 21 people for approximately £602 million worth of economic crime.

In an average year, we bring in around four times more than our budget. 4 x ROI.

And we deliver for victims. Our specialist proceeds of crime team has delivered £60m back to victims since I started as Director in 2018.

***Our operational model***

Underpinning this success is our specialist model of fighting crime, which in brief means that we both investigate and prosecute crimes ourselves.

We see cases through from first referral – hearing directly from victims of crime and whistle-blowers as well as self-reports from companies. We bring our cases through from investigation all the way to the sentencing and appeal. Our end to end involvement is unique in our jurisdiction.

This model, founded on the principle that no crime should ever be too complex to escape prosecution, means that our lawyers, investigators, accountants and other professionals, work together as one team. We dig deep into each case - using our teams’ diverse skillsets to get results.

I will discuss these results in a moment but I first want to focus on how we work.

***Our powers***

Our work requires a broad range of powers, underpinned – of course - by a legislative framework.

Our investigative powers include the ability to compel individuals, banks, financial institutions and accountants to give us the information we need; we can also search properties for evidence and require people to answer questions.

As of 2014, we have attained the power to secure deferred prosecution agreements or DPAs with companies. I decide whether to invite a company to enter into DPA negotiations but a judge will have the final say over whether a DPA is approved. Under a DPA, a company admits its actions publicly (in a detailed statement of facts), it must also commit to reform so that it operates as a good corporate citizen. The Court will typically impose a fine and may order compensation to victims. And if the company fails to adhere to the terms of the DPA, we can still prosecute using the admissions in the statement of facts against them. It’s a powerful tool.

As an example, Amec Foster Wheeler used corrupt agents in the oil and gas sector and we secured a DPA with the company. Under this agreement, and as part of a global resolution with US and Brazilian authorities, the company paid a £103million fine for its actions. In the UK those funds went straight back to the Chancellor of the Exchequer, back to UK taxpayers. The company was also compelled to make significant internal changes to guard against further corruption in the future and we ensured the company paid compensation directly to Nigeria – these funds are earmarked for infrastructure projects in Nigeria. This is a significant result.

***Successes***

And whilst the DPA is a powerful tool, at other times it will be right to seek a prosecution. Let me tell you about some of our recent results.

Last year, we prosecuted Petrofac Limited for seven counts of failure to prevent the systematic bribery of officials to win oil contracts in Iraq, Saudi Arabia and the UAE between 2011 and 2017. The Court ordered the company to pay over £77 million.

In the same year, we also convicted the company GPT of corruption in relation to telecommunications contracts awarded to it on behalf of the Saudi Arabian National Guard. The judge ordered the company to pay over £30 million in confiscation, fine and costs - reflecting the gravity of GPT’s crime.

And in terms of individual prosecutions, we’re also active. This May we convicted David Ames, the man behind a £226 million fraud involving celebrity-endorsed luxury resorts in the Caribbean. Ames was so convincing he defrauded over 8,000 investors, persuading several politicians in the Caribbean to invest. He will be sentenced on 30 September.

And in another scheme, two individuals defrauded 2,000 victims, including pensioners, out of their savings under the falsehood of supporting the Amazon rainforest. Our work brought this crime to light and resulted in them being sentenced in June. The court sentenced the defendants Andrew Skeene and Omari Bowers to 11 years each for their crime and also imposed 10 year director disqualification orders on each. This lengthy sentence reflects the seriousness of the deception involved.

***Work with international partners***

As I have set out, our cases involve the cooperation of our partners to bring about results. This cooperation is mission critical for us. Its part of our DNA and it always has been.

As many of you will know from experience, major economic crime today does not respect borders. As these types of crime have increased in complexity, the challenges we face as prosecutors grow even greater.

To get to the root of a complex case of fraud, bribery or corruption today we need international cooperation among agencies. It has been my focus since day one.

And our international focus has paid dividends – tangible dividends. One of the early successes under my tenure illustrates this point. In 2020, we opened an investigation into Airbus and allegations that it had committed bribery and corruption in relation to its civil aviation business. This well-known company, whilst based in France, operates internationally and so required cooperation across jurisdictions to get the strongest results.

And we delivered this. Working with our partners in France and the US, in just three years we collectively secured the biggest global settlement of its kind.

On the same day that the company agreed to pay a fine and costs amounting to €991m in the UK, it also reached an agreement in France and in the US. In total it paid €3.6bn for its crimes. It also cleaned house completely, reforming its compliance and governance functions so that these crimes would not be repeated. The agreement is monitored in France, Airbus’s home country, by its auditor agency (the AFA) set up specifically for this very purpose.

Earlier this year, working in parallel with partners in Europe and the United States, we secured the conviction of Glencore – the commodities trading powerhouse – for bribery and corruption in the oil industry. Glencore admitted using agents to secure corrupt contracts across five different African countries – Nigeria, Cameroon, Ivory Coast, Equatorial Guinea and South Sudan. We await sentencing in the UK in early November.

***Conclusion***

At the SFO, we continue to build and strengthen our relationships with our partners and the wider global community in which we operate. Being here today, speaking to you, is part of this.

We know that working together fundamentally shapes, and expands exponentially, the results we can achieve in tackling the kind of complex, cross-border economic crime with which we are faced today.

I trust you will support me in this mission and champion the important work of the SFO in the UK as well as our shared priorities as prosecutors. It is by working together that we can make a real difference in bringing justice to victims the world over. I look forward to continuing our work together and to solidifying the close relationships here that we know yield results.

Thank you.