

Reference: 2025-092

Thank you for your email in which you requested the following information under the Freedom of Information Act 2000 (FOIA):

Under the Freedom of Information Act 2000, I formally request access to the following information relating to [REDACTED] (including all subsidiaries, branches, and related entities; [REDACTED]):

1. FINANCIAL CRIME INVESTIGATIONS

Criminal Investigation Records:

- Records of any criminal investigations, inquiries, or assessments conducted regarding [REDACTED] or its personnel
- Documentation of allegations or concerns regarding serious fraud, corruption, or financial crime
- Investigation files relating to potential breaches of the Fraud Act 2006, Proceeds of Crime Act 2002, or Bribery Act 2010
- Records of any ongoing or concluded criminal proceedings involving [REDACTED]

Financial Crime Typologies:

- Documentation of any identified patterns of fraudulent activity, market manipulation, or financial misconduct
- Records relating to potential accounting fraud, false reporting, or misrepresentation of financial position
- Communications regarding systematic deception, concealment, or abuse of position within the institution
- Documentation of any concerns regarding corporate criminal liability under the Criminal Finances Act 2017

2. REGULATORY REFERRALS AND CONSULTATIONS

Inter-Agency Coordination:

- Records of referrals received from financial regulators (FCA, PRA, Bank of England) regarding [REDACTED]
- Documentation of consultations with other law enforcement agencies regarding potential criminal conduct
- Communications with HM Treasury, HMRC, or National Crime Agency regarding [REDACTED]
- Records of coordination with international law enforcement agencies regarding cross-border financial crime

Intelligence and Information Sharing:

- Documentation of intelligence received regarding potential criminal activity at [REDACTED]
- Records of information sharing agreements and protocols relating to the institution
- Communications regarding suspicious activity reports (SARs) or unusual transaction reports
- Documentation of any joint operations or collaborative enforcement activities

3. MONEY LAUNDERING AND PROCEEDS OF CRIME

Anti-Money Laundering (AML) Compliance:

- Records of assessments of [REDACTED] AML systems and controls

- Documentation of any concerns regarding customer due diligence, transaction monitoring, or suspicious activity reporting
- Communications regarding compliance with Money Laundering, Terrorist Financing and Transfer of Funds Regulations 2017
- Records of any identified failures in AML frameworks or reporting obligations

Proceeds of Crime Investigations:

- Documentation of any investigations into potential money laundering or proceeds of crime involving [REDACTED]
- Records of asset recovery actions, restraint orders, or confiscation proceedings
- Communications regarding unexplained wealth orders or account freezing orders
- Documentation of any beneficial ownership concerns or complex ownership structures

4. CORPORATE CRIMINAL LIABILITY

Corporate Offences:

- Records of assessments regarding potential corporate criminal liability of [REDACTED]
- Documentation of any concerns regarding failure to prevent facilitation of tax evasion under the Criminal Finances Act 2017
- Communications regarding corporate governance failures that may constitute criminal offences
- Records of any consideration of deferred prosecution agreements (DPAs) or corporate settlements

Director and Officer Accountability:

- Documentation of any investigations into potential criminal conduct by directors or senior officers
- Records regarding dishonest conduct, breach of fiduciary duty, or abuse of position
- Communications concerning disqualification proceedings or personal liability matters
- Documentation of any concerns regarding fitness and propriety of key personnel

5. WHISTLEBLOWING AND PROTECTED DISCLOSURES

Whistleblower Reports:

- Records of protected disclosures or whistleblowing reports received regarding [REDACTED]
- Documentation of how such reports were assessed, investigated, and resolved
- Communications with whistleblowers and records of protection measures offered
- Records of any referrals made following whistleblower disclosures

Internal Controls and Governance:

- Assessments of [REDACTED] whistleblowing policies and speak-up culture
- Documentation of concerns regarding retaliation against whistleblowers or suppression of legitimate concerns
- Communications regarding the effectiveness of internal reporting mechanisms
- Records of any enforcement action relating to whistleblower protection failures

6. INTERNATIONAL COOPERATION AND MUTUAL LEGAL ASSISTANCE

Cross-Border Investigations:

- Records of mutual legal assistance (MLA) requests relating to [REDACTED]
- Documentation of cooperation with overseas law enforcement agencies
- Communications regarding extradition proceedings or international enforcement actions
- Records of any joint investigations with foreign authorities

Overseas Branches and Operations:

- Documentation of any concerns regarding [REDACTED] overseas operations
- Records of coordination with foreign financial intelligence units or regulatory authorities
- Communications regarding compliance with international sanctions or export controls
- Documentation of any cross-border money laundering or fraud schemes

SCOPE AND TIME PERIOD

Primary Period: 1st January 2022 to present

Extended Period: Earlier records where relevant to understanding current investigations or enforcement posture.

Document Types Requested:

- Investigation files and case records
- Intelligence reports and assessments
- Inter-agency correspondence and communications
- Referral documentation and case evaluation records
- Legal advice and prosecution decisions
- International cooperation records

Response

The Serious Fraud Office (SFO) neither confirms nor denies whether it holds information falling within the description specified in your request. The duty in Section 1(1)(a) of the FOIA does not apply, by virtue of sections 30(3) of that Act. Nothing in my reply should be taken as an indication that the information you requested is or is not held by the SFO.

Section 30(3) provides that:

The duty to confirm or deny does not arise in relation to information which is (or if it were held by the public authority would be) exempt information by virtue of subsection (1) or (2).

Section 30(1) provides that:

(1) Information held by a public authority is exempt information if it has at any time been held by the authority for the purposes of—

(a) any investigation which the public authority has a duty to conduct with a view to it being ascertained—

(i) whether a person should be charged with an offence, or

(ii) whether a person charged with an offence is guilty of it,

(b) any investigation which is conducted by the authority and in the circumstances may lead to a decision by the authority to institute criminal proceedings which the authority has power to conduct,

or (c) any criminal proceedings which the authority has power to conduct.

How the exemption is engaged

Section 30(1) exempts any information held by a public authority if it has at any time been held by the authority for the purposes of (b) any investigation which is conducted by the authority,

and in the circumstances may lead to a decision by the authority to institute criminal proceedings which the authority has power to conduct.

Section 30(3) allows the respondent to “neither confirm nor deny” whether any information is held in relation to the question where the requested information, if held, is described by section 30(1).

It is clear that your questions relate to information that you believe may be held by the SFO for the purposes of criminal investigations, as set out in section 30(1)(b), meaning the SFO must neither confirm nor deny whether the information is held in accordance with S30 of the FOIA (2000).

Public interest test

Section 30(3) is a qualified exemption and requires consideration of whether, in all the circumstances of the case, the public interest in maintaining the exclusion of the duty to confirm or deny outweighs the public interest in disclosing whether the public authority holds the information. More information about exemptions in general and the public interest test is available on the ICO's website at www.ico.org.uk.

It is recognised that there is a general public interest in publicising the work of the SFO, so that the public knows that serious fraud, bribery and corruption are being investigated and prosecuted effectively and so that the public can be reassured about the general conduct of our organisation and how public money is spent. The SFO takes steps to meet this interest by publishing casework information on its website where appropriate.

However, it is also recognised that it is in the public interest to safeguard the investigative process and that investigating bodies should be afforded the space to determine the course of any investigation. On some occasions, releasing information about what is held or not held by law enforcement bodies would be detrimental to that process. To confirm or deny whether the information you have requested is held (if held) would, for reasons outlined earlier, be likely to prejudice the SFO's conduct of any criminal investigation/ability to tackle and prevent serious crime. This would not be in the public interest as the right of access to information should not undermine the investigation and prosecution of criminal matters.

Having considered the opposing arguments, it is clear that the benefits of confirming whether or not the information is held are outweighed by the disbenefits and thus the public interest favours maintaining the exclusion of the duty to confirm or deny whether information is held.