



Home Office

# **Unexplained wealth orders annual report 2024-2025**

February 2026



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Presented to Parliament pursuant to Section 362IA of the  
Proceeds of Crime Act 2002, as amended by Section 51 of the  
Economic Crime (Transparency and Enforcement) Act 2022

February 2026



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ISBN 978-1-5286-6257-4

E03552178 02/26

Printed on paper containing 40% recycled fibre content minimum

Printed in the UK by HH Associates Ltd. on behalf of the Controller of His Majesty's Stationery Office

## **Unexplained wealth order annual report**

### **Unexplained wealth orders**

The Criminal Finances Act 2017 inserts sections 362A to 362T into the Proceeds of Crime Act 2002 (POCA) which make provision for the court to make an unexplained wealth order (UWO) to investigate the origins of property. In 2022, the Economic Crime (Transparency and Enforcement) Act (ECTE) reformed the UWO regime to expand the scope of the powers and increase operational confidence in using UWO powers.

An enforcement agency can apply to the High Court for a UWO where there are reasonable grounds for suspecting that a respondent – an individual or organisation – holds property (with a minimum combined value of £50,000); and either that their known sources of lawfully obtained income would have been insufficient to obtain the property in question, or that the property was obtained through unlawful conduct. The UWO requires the respondent to explain their interest in the property, how they came to obtain it and any other information required by the order.

UWOs may be served on two categories of respondent:

1. Politically exposed persons as defined in the act.
2. Persons reasonably suspected of involvement in, or of being connected with persons involved in, serious crime.

If the respondent is not an individual, a UWO may also be sought in respect of a 'responsible officer'.

When applying for a UWO, the enforcement authority may also seek an interim freezing order to prevent the property under investigation being sold. Interim freezing orders may remain in existence for up to a maximum of 186 days. This provides enforcement authorities time to review material provided in response to a UWO without a concern that the property in question will be dissipated.

If a respondent fails to respond to a UWO without "reasonable excuse" the property in question will be presumed to be recoverable in civil asset recovery proceedings. Information provided in response to a UWO cannot generally be used in criminal proceedings, except where false or misleading information is provided, in which case, the respondent may be liable to imprisonment or a fine, or both.

### **Statutory commitment to report in ECTE**

As well as reforming the operation of the UWO regime, ECTE also introduced a requirement under 362IA of POCA – for the Secretary of State to prepare and publish a report as follows:

"Annual Reports

- (1) The Secretary of State must prepare and publish a report in respect of each relevant period setting out –

(a) the number of unexplained wealth orders made by the High Court in England and Wales during that period, and

(b) the number of applications made to that Court by enforcement authorities for such an order during that period.

(2) Each of the following is a 'relevant period'—

(a) the period of 12 months beginning with the day on which section 51 of the Economic Crime (Transparency and Enforcement) Act 2022 comes into force;

(b) each subsequent period of 12 months.

(3) A report under this section must be prepared and published within the period of 4 months beginning with the end of the relevant period to which the report relates.

(4) The Secretary of State must lay a copy of each report prepared under this section before Parliament."

### **Unexplained wealth orders applied and obtained for 2024-2025**

This report covers the period 15 May 2024 until 14 May 2025.

Five UWOs were applied for during the reporting period, all of which were obtained.

#### **Commentary**

UWO powers are available to five operationally independent enforcement agencies in England and Wales; the National Crime Agency (NCA), Serious Fraud Office (SFO), His Majesty's Revenue and Customs (HMRC), Financial Conduct Authority (FCA) and Crown Prosecution Service (CPS). This is the first year in which an agency other than the NCA has used a UWO, in this instance the SFO.

UWOs are an investigative tool that aim to assist agencies to gather crucial evidence at the outset of an investigation where they may otherwise be unable to do so. Agencies also have a range of other powers they can use to gather information in support of asset recovery proceedings. UWOs are intended for exceptional and complex cases. UWOs may be most effective where there is no clear link between the property and unlawful conduct and where the respondent has accrued assets that cannot be explained by their known income or employment.

Whilst the overall number of UWOs obtained since their introduction remains low relative to other investigatory powers, the five orders obtained in 2024-2025 represent a modest year on year increase compared to the two orders applied for in 2022-2023 and 2023-2024. This reflects increased familiarity with UWOs, particularly within the NCA, and the reduced risk of high costs being born by agencies as a result of the reforms to costs in ECTE. The nature and specific circumstances of the individual cases that agencies investigate also significantly impacts on the appropriateness of using UWOs.

UWOs remain powerful tools to investigate those who look to use, move or hide their proceeds of crime in the UK or overseas. Even a single UWO may have a high impact. For instance, a UWO used in one investigation resulted in the subsequent

recovery of almost £10 million; while in a separate investigation a UWO resulted in the recovery of £14million.

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978-1-5286-6257-4