



**SFO**

serious  
fraud  
office

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Director: Lisa Osofsky

Kevin Hollinrake MP  
House of Commons  
London  
SW1A 0AA

Our Ref: PO-584

10 December 2018

*Dear Kevin*

It was a pleasure to meet you on 1<sup>st</sup> November. I am writing in response to your letter of 21<sup>st</sup> November and the issues you raise around the Serious Fraud Office's (SFO) parameters for case acceptance, the law enforcement provision for tackling mid-tier fraud in the UK and the HBOS Lloyds case.

As you will be aware, the powers given to me by the Criminal Justice Act 1987 mean I can choose to investigate any suspected offence which appears to me on reasonable grounds to involve serious or complex fraud.

In considering whether to authorise an investigation I always take into account the actual or intended harm that may be caused to the international reputation of the UK, the integrity of our economy and or the public.

Alongside this I also need to assess whether or not the legal and factual complexity and nature of the suspected offence(s) require the application of the SFO's specialist skills, powers and capabilities to investigate and prosecute. Parliament's intention when it established the SFO was to create a body that could take on the most serious and complex cases that were beyond the general capability of the police or other agency to investigate. However, whilst the financial impact of any offending may also be considered in my assessment of the appropriateness of the SFO taking on a case, it does not act as a threshold for case acceptance.

In practice the vast majority of fraud, bribery and corruption complaints or reports we receive simply do not require the application of the Roskill Model and fall more properly to other agencies to take forward.

Nonetheless, as an organisation we try to ensure, where appropriate, that matters reported to us which fall outside our remit are properly assessed or passed onto other organisations who are better placed to deal with them. As you are no doubt aware the SFO is directly involved in a number of cross-agency working groups and task-forces, all of which are dedicated to sharing intelligence and making detailed assessments of economic crime matters. This includes the new National Economic Crime Centre, which is staffed by colleagues from the NCA, SFO, CPS and City of London Police, as well as experts from the financial sector. Our Intelligence Unit also assists partner agencies by providing technical support and sharing intelligence and best practice.



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I can only speak for the SFO but do recognise the increasing range of priorities across policing and the resource pressures they face in tackling serious economic crime.

This is something that the Government has recognised and the formation of the NECC and the new [Serious and Organised Crime Strategy](#) as well as the [anti-corruption strategy](#) are part of the response to that.

In your letter you have also touched on the concerns the APPG have about HBOS Lloyds which were raised in the Turnbull Report and enclosed correspondence that has been sent to Lloyds Banking Group. I can assure you that the SFO Intelligence Unit is fully aware of work being done on this issue by other law enforcement bodies and keeps the matter under review. However, given that any multi-agency work on this is currently being led by the National Crime Agency and the Dobbs Review is ongoing, it would not be appropriate for me to comment further.

I hope this information is useful to you and the members of the APPG on Fair Business Banking.

Yours sincerely,

Lisa Osofsky

**DIRECTOR**