



SFO

SERIOUS FRAUD OFFICE

Business Plan 2025-26

EVIDENCE P

887

RECOVERY

Name/Ref/No (Print Letters)

Date

Signature

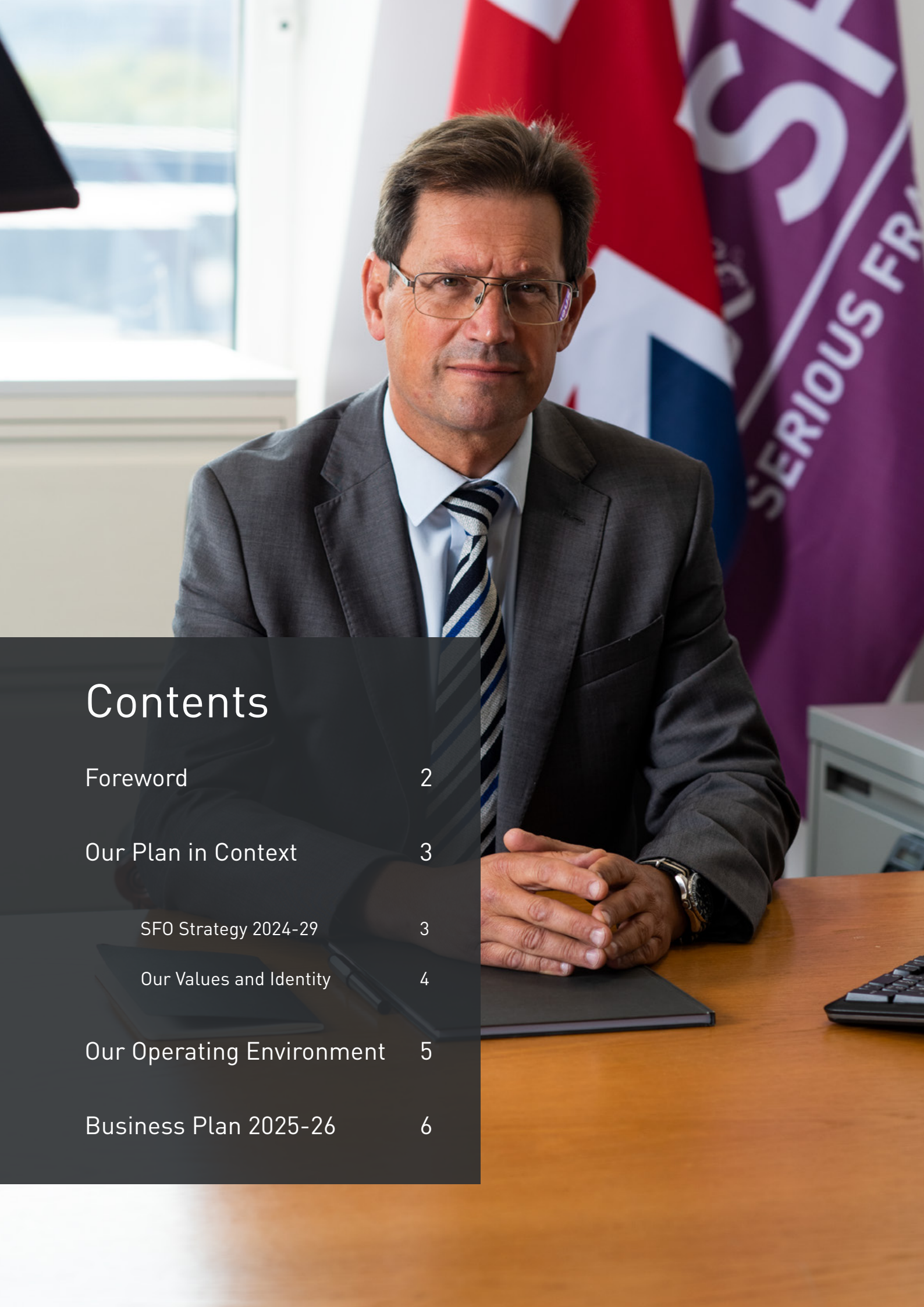
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A man with short brown hair and glasses, wearing a grey suit, white shirt, and a blue and white striped tie, is sitting at a wooden desk. His hands are clasped in front of him. In the background, there is a window on the left and two flags on the right: the New Zealand flag and a purple flag with the letters 'SK' and the text 'SERIOUS FR' visible.

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Foreword

This is my first report following a full business year as the Director of the Serious Fraud Office. Many things come to mind when looking back, but perhaps the most fundamental is the pride I feel in leading this diverse and specialist team of professionals, delivering such a critical mission on behalf of our country.

When I launched our five-year strategy last year, I promised that the SFO would increase the pace of investigations, make bolder and more pragmatic decisions and build the resilience of our people and technology. I committed to developing our intelligence and prevention capabilities whilst building our influence by engaging more vigorously with domestic and international partners.

We have already seen early successes. By bringing forensic rigour to our casework and applying strict discipline to our reviews, we have created capacity to open eight new investigations. We have charged the first case opened under my tenure within 15 months and already have five cases listed for trial throughout 2026.

In 2025-26, we will deliver our much-needed case management system that will help us further streamline our casework. We will be launching our refreshed Corporate Guidance,

anticipating the new Failure to Prevent Fraud offence which becomes effective in September. We will remain at the forefront of policy development, pushing for new initiatives such as progressing whistleblower incentivisation reform.

I have no doubt that we will continue to build on the successes we have enjoyed over the last twelve months, consolidating our new approach and leading the fight against serious fraud, bribery and corruption, thereby directly supporting the Government's mission to deliver growth for the UK.

Whilst much has been achieved, I acknowledge that this has required everyone in the organisation to embrace new approaches and to work hard, often going above and beyond. This they have done – spectacularly well – and I am confident that my teams and the SFO as a whole will continue to rise to the challenge throughout 2025-26.



Nick Ephgrave QPM, Director
Serious Fraud Office,
3 April 2025

Our Plan in Context

SFO Strategy 2024-29

MISSION:

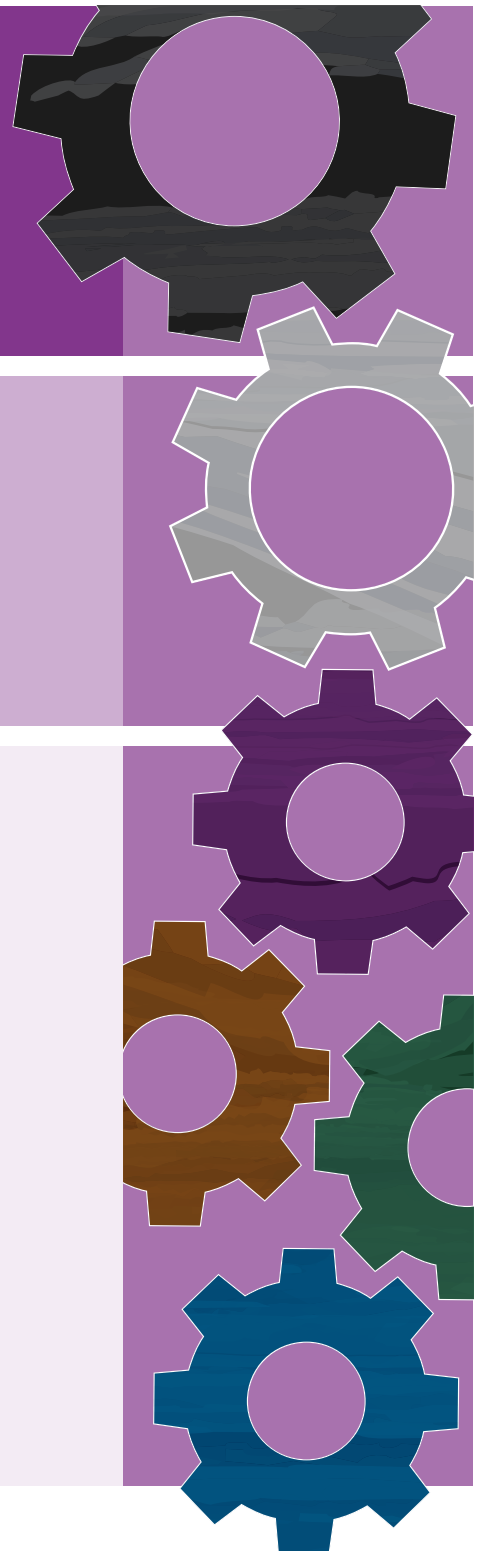
We fight complex financial crime, deliver justice for victims and protect the UK's reputation as a safe place to do business.

2029 VISION:

We specialise, collaborate and innovate to lead the fight against serious fraud, bribery and corruption.

STRATEGY OUTCOMES:

-  We have a highly specialised, engaged and skilled workforce
-  We are ready and able to harness the technology and tools of a changing world
-  We combat crime effectively through intelligence, enforcement and prevention
-  We are a proactive, authoritative player in the global and domestic justice system



Our Plan in Context

Our Values and Identity



Values

Our values – **PROFESSIONAL**, **COLLABORATIVE** and **INNOVATIVE** – are our moral compass. They guide the work and behaviour of every member of staff at the SFO.

Identity

The characteristics of our identity – **CONFIDENT**, **STRONG**, **DYNAMIC** and **PRAGMATIC** – shape how we strive to work and serve as partners.

Our Operating Environment

In 2025-26, the SFO's operating context will continue to develop.

The Government's ambitious growth plans will depend on investor and private sector confidence that the UK is a safe place to do business. The SFO's mission to safeguard the country's economy and bring to justice those who would subvert it through corruption, bribery and fraud will be increasingly relevant. At the same time, the global nature of serious economic crime highlights the importance of maintaining and developing our influential international partnerships with law enforcement and justice agencies worldwide.

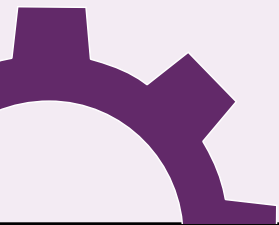
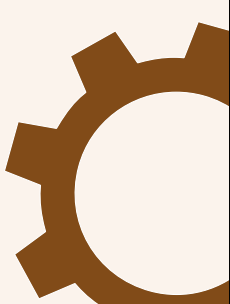
In this environment, both scrutiny and expectations of companies will increase. The deployment of the failure to prevent fraud offence in September will be a landmark moment which will widen the reach and breadth of prosecutions. Alongside this development, our new prevention programme will forge new, powerful relationships with those in the private sector who are committed to playing their part in defending the economy.



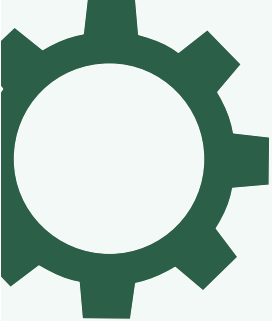
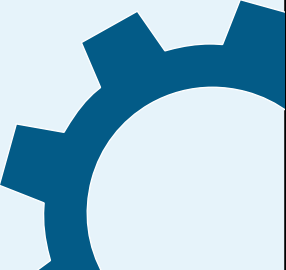
To respond effectively to the changing context of the next twelve months, those investigating and prosecuting serious corruption, bribery and fraud will need access to high-quality skills and modern resources enabled by AI. Our 2025-26 business plan focuses on activities to further develop the expertise of our specialist staff and the tools available to them, from new capabilities in cryptoassets to increased investment in covert operational capacity and the adoption of a modern case management system.

This business plan marks the second year of the SFO's strategy. Through it, we will remain on track to deliver our five-year vision in full by 2029.

Business Plan 2025-26

Outcome	Output
We have a highly specialised, engaged and skilled workforce. 	Launch people strategy
	Introduce a framework for defining the SFO's employee experience
	Upskill managers to support people in their individual performance and development
	Implement equity, diversity and inclusion plan
	Develop career pathways for critical roles
We are ready and able to harness the technology and tools of a changing world. 	Deliver the Data Driven Review project to standardise and improve delivery of large-scale document reviews
	Continue to invest in and maintain organisational security and resilience
	Conduct technology audit: Update the SFO technology roadmap, including opportunities for AI utilisation
	Reinforce existing intelligence analysis tools and scope further opportunities for enhancing data fusion
	Configure and deliver commercial off the shelf case management system
	Implement enterprise resource planning system
	Secure by Design: Embed security within technology

Business Plan 2025-26

Outcome	Output
We combat crime effectively through intelligence, enforcement and prevention. 	Deliver prevention programme
	Develop and maximise cryptoasset investigation capabilities
	Build asset confiscation enforcement (ACE) team
	Further strengthen covert surveillance capabilities
	Progress whistleblower incentivisation reform
	Launch new corporate guidance
We are a proactive, authoritative player in the global and domestic justice system. 	Work with partners to prepare for UK FATF inspection
	Prepare to host a 2026-27 international economic crime event
	Develop a secondment programme, placing staff in partner organisations
	Promote the failure to prevent fraud offence
	Progress disclosure reform
	Contribute to the government's programme of criminal justice reform

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