

Our Ref: FOI2016-124

Date: November 2016

Subject: Libor costs

This request asked for an update to the SFO's spend on the Libor investigation, which was disclosed in June 2016 in response to FOI2016-079.

Costs incurred as at 30th September 2016 are in the following table:

LIBOR	2012-13	2013-14	2014-15	2015-16	2016-17	Total
Total Case cost (£)	2,047,193	5,943,960	6,554,865	6,878,855	3,155,631	24,580,505

These figures represent the SFO's expenditure on all Libor related investigations. They are a record of amounts actually paid by the SFO and should not be confused with finalised accounts, which can be made available once the case has concluded.

Due to the size and reach of the Libor investigation, it has been designated as a 'blockbuster' case. Blockbuster cases are those where the expected annual expenditure exceeds a certain percentage of the SFO's core budget.

The figures provided also include costs for accommodation and staffing. Accommodation and staffing is, naturally, pooled within the SFO, and therefore the costs are not usually recorded against any particular case. However, the SFO does record the relevant portion of the pooled costs against particular blockbuster investigations, such as Libor.