

Serious Fraud Office and Sarclad Limited
Discontinuance of proceedings on expiry of deferred prosecution agreement
Details of compliance

1. This information is published in accordance with paragraph 11(8) of Schedule 17 to the Crime and Courts Act 2013.
2. On 8 July 2016, a deferred prosecution agreement ('the Agreement') between the Serious Fraud Office ('the SFO') and Sarclad Limited ('Sarclad') came into force having been approved by the President of the Queen's Bench Division, the Rt. Hon. Sir Brian Leveson, sitting at Southwark Crown Court ('the Court').
3. The same day, a bill of indictment was preferred charging Sarclad with an offence of conspiracy to corrupt, contrary to section 1 of Prevention of Corruption Act 1906, conspiracy to bribe, contrary to section 1 of the Bribery Act 2010, and failing to prevent bribery, contrary to section 7 of the Bribery Act 2010. The proceedings were automatically suspended in accordance with paragraph 2(1) of Schedule 17 to the Crime and Courts Act 2013.
4. The Agreement expired on 16 July 2019 following the conclusion of the prosecution arising out of the conduct as set out in the Statement of Facts.
5. On 2 September 2019, the SFO gave notice in writing to the Court and Sarclad discontinuing the prosecution on indictment number U20150856 in accordance with paragraph 11(1) of Schedule 17 to the Crime and Courts Act 2013 and rule 11.8 of the Criminal Procedure Rules.
6. As detailed below, Sarclad has complied with its obligations under the Agreement:

A. Cooperation

Sarclad cooperated fully with the SFO in matters relating to the conduct arising out of the circumstances described in the Statement of Facts attached to the Agreement. This included disclosing information and material in respect of its activities and those of individuals until the conclusion of the linked prosecution of individuals.

B. Disgorgement of Profit

Sarclad paid the SFO £6,201,085 by way of disgorgement of profit for onward transmission to the Consolidated Fund by December 2018, earlier than December 2020 as was agreed.

C. Financial Penalty

Sarclad paid the SFO £352,000 by way of financial penalty for onward transmission to the Consolidated Fund by December 2018, earlier than December 2020 as was agreed.

D. Corporate Compliance Programme

Sarclad provided a report within 12 months of the Agreement and yearly updates thereafter confirming details of implementation and existing internal controls, policies and procedures regarding anti-bribery compliance.