

Lucy Blake Shares Insights on How Business Should Approach Fraud Risk in *ICAEW Insights*

Publications

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By: Lucy Blake

London-based Investigations, Compliance, and Defense Partner Lucy Blake provided commentary to ICAEW Insights about how businesses should approach fraud risk. Titled “How Business Should Approach Fraud Risk,” the article examines the new Economic Crime and Corporate Transparency Act, which has introduced a ‘failure to prevent fraud’ offence into UK law.

“Fraud accounts for over 40% of crime in England and Wales, making it the most common type of crime. This is being driven in large part by the increasing prevalence and sophistication of online scams and fraudulent investment schemes, which are often promoted on the internet and take advantage of social media platforms,” Lucy explains. Additionally, she notes that the Serious Fraud Office (SFO) has launched five new fraud investigations since the current director was appointed last September. “Given this focus, companies should be carrying out risk assessments to pinpoint where in their business fraud is most likely to occur and test the effectiveness of their existing compliance framework to identify and close any gaps.”

With her strategic judgment and ability to uncover the facts fast, Lucy helps clients investigate, respond to, recover from, and prevent all manner of wrongdoing. Corporate crises tend to be multi-faceted, and clients value her ability to propose a cohesive strategy in “quarterbacking” simultaneous cross-border proceedings, such as internal and external investigations by a variety of prosecutors and regulators (including the SFO, FCA, and US DOJ) as well as litigation, parliamentary proceedings, and public inquiries.

Related Attorneys



Lucy Blake

Partner

lblake@jenner.com

+44 330 060 5409

Related Capabilities

Investigations, Compliance, and Defense

Related Locations

London

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