

The Case for Compliance: The SFO Gives Businesses More Reasons to Continue Investing in Their Compliance Programs

Client Alerts

April 9, 2025

By: Joanna Ludlam, Christine Braamskamp, Rob Dalling, Lucy Blake, Karam Jardaneh, André Nwadiakwa, Joshua Kell

In our client alert, “The Case for Compliance: Why UK and EU Businesses Should Continue to Invest in Their Compliance Programs”, we highlighted seven reasons why, despite the US’ pause on bribery enforcement under the Foreign Corrupt Practices Act (**FCPA**), compliance should still be front-of-mind for businesses operating in the UK and Europe.

Last week, Nick Ephgrave, the director of the UK’s Serious Fraud Office (**SFO**), presented the SFO’s 2025-26 Business Plan to the media and highlighted further reasons why businesses (particularly those with a UK nexus) should continue investing in their compliance programs.

In this client alert, we summarise three key points from Ephgrave’s comments.

1. The SFO is gaining momentum

The US was never the only driver for compliance efforts; the UK and various European states also have active agencies enforcing bribery laws and other financial crimes such as fraud.

Historically, the SFO has been criticized for its ineffectiveness. Since Ephgrave became the director of the SFO in September 2023, we have seen at least a five-fold increase in dawn raids, five investigations launched and more than 15 arrests and 10 individuals charged for fraud, bribery or corruption. In its 2025 – 2026 Business Plan, the SFO also confirmed that it has charged the first case opened under Ephgrave’s tenure within 15 months and already has five cases listed for trial throughout 2026. Therefore, the early indications of Ephgrave’s tenure are of a more active and effective SFO.

In addition, Ephgrave said he was not deterred by the US pause on FCPA enforcement, noting that many companies "will often be prosecutable in this country as well in America, and if the Americans are not in a position to prosecute, and there's a nexus to the UK and it's a bribery offense, then [the SFO] will seek to bring it here".

2. The SFO plans to encourage self-reporting and invest in covert intelligence

Ephgrave conceded that there was a drop-off in companies self-reporting to the SFO. In an effort to reverse this development, the SFO plans to invest in its covert operational capacity to "better understand what's going on in corporate[s], so that [it] can either go after them or encourage them to come forward".

In addition, Ephgrave said that the SFO would also publish new corporate guidance in April to streamline the "opaque" process for self-reporting.

Covert intelligence, combined with self-reporting, can be a powerful tool for enforcement agencies. By way of example, in February 2024, the UK's National Crime Agency secured the conviction of the former Chief of Staff to the President of Madagascar for soliciting bribes from a UK company, marking the first conviction of a foreign public official under the UK Bribery Act 2010. The conviction was secured following a report by the UK company that led to a successful covert investigation.

3. The SFO is “very, very keen” to prosecute companies for the “failure to prevent fraud” offense

Whether in the US, UK or otherwise, companies face a multitude of legal and regulatory risks which their compliance programs are designed to mitigate. The SFO currently has a heightened appetite to enforce the “failure to prevent fraud” offense once it comes into force in September. Under the offense, UK companies and companies operating in the UK may be shielded from prosecution where they have reasonable fraud prevention procedures as part of their compliance programs. (See our client alerts – *Failure to Prevent Fraud – What Do You Need to Know About the New Corporate Offence?* ; *What Do You Need to Know About the New Corporate Offence? (Part 2)*)

Ephgrave said the SFO is "very, very keen" to bring charges against companies under the new offense, noting that “We're telling [companies] how to avoid getting trouble” and “come September, if they haven't sorted themselves out, we're coming after them.”

With the SFO's unwavering commitment to combat bribery and fraud, it has never been more critical for companies operating in the UK to maintain focus on their compliance efforts.

Related Attorneys

Joanna Ludlam

Partner

jludlam@jenner.com

+44 330 060 5465

Christine Braamskamp

Managing Partner, London
cbraamskamp@jenner.com
+44 330 060 5445

Rob Dalling

Partner
rdalling@jenner.com
+44 330 060 5447

Lucy Blake

Partner
lblake@jenner.com
+44 330 060 5409

Karam Jardaneh

Senior Associate
kjardaneh@jenner.com
+44 330 060 5512

André Nwadike

Associate
anwadike@jenner.com
+44 330 060 5464

Joshua Kell

Associate
jkell@jenner.com
+44 330 060 5472

Related Capabilities

Investigations, Compliance, and Defense

© 2026 Jenner & Block LLP. Attorney Advertising. Jenner & Block LLP is an Illinois Limited Liability Partnership including professional corporations. This publication, presentation, or event is not intended to provide legal advice but to provide information on legal matters and/or firm news of interest to our clients and colleagues. Readers or attendees should seek specific legal advice before taking any action with respect to matters mentioned in this publication or at this event. The attorney responsible for this communication is Brent E. Kidwell, Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654-3456. Prior results do not guarantee a similar outcome. Jenner & Block London LLP, an affiliate of Jenner & Block LLP, is a limited liability partnership established under the laws of the State of Delaware, USA and is authorised and regulated by the Solicitors Regulation Authority with SRA number 615729. Information regarding the data we collect and the rights you have over your data can be found in our Privacy Notice. For further inquiries, please contact dataprotection@jenner.com.

Stay Informed

