

DEFERRED PROSECUTION AGREEMENT (DPAS) IN THE SPOTLIGHT

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In this series, we explore the use and success of deferred prosecution agreements as a mechanism against corporate crime.

SERIOUS FRAUD OFFICE SECURES SECOND DEFERRED PROSECUTION AGREEMENT

London's Southwark Crown Court recently approved only the second Deferred Prosecution Agreement (DPA) since the introduction of DPAs in 2014. Herbert Smith Freehills' London Corporate Crime and Investigations team negotiated the first DPA with the SFO, which was concluded in November 2015. The recent announcement of the UK's second DPA indicates that DPAs are likely to be an important tool in the SFO's armoury as it pursues corporates alleged to have committed economic or financial crimes.

[Read the full briefing](#)

SERIOUS FRAUD OFFICE ENTERS INTO THIRD AND LARGEST DEFERRED PROSECUTION AGREEMENT

On 17 January 2017, Sir Brian Leveson QC approved the UK's third Deferred Prosecution Agreement ("DPA"), resulting in orders for disgorgement, penalties and costs exceeding £500 million. This is the largest DPA since their introduction in the UK in 2014. Herbert Smith Freehills' London Corporate Crime and Investigations team negotiated the first DPA with the Serious Fraud Office ("SFO"), which was concluded in November 2015.

This latest agreement confirms their status as an important tool for the SFO in tackling financial crime, at a time when the government is consulting on measures to increase the scope for companies to incur criminal liability (see our e-bulletins on [Failure to Prevent Economic Crime](#) and [Failure to Prevent Facilitation of Tax Evasion](#)).

In this briefing, we provide an overview of the Rolls-Royce DPA, and discuss some of the emerging themes from the growing body of DPA case-law indicating the importance of what the Judge described as Rolls-Royce's "extraordinary co-operation".

[Read the full briefing](#)

SERIOUS FRAUD OFFICE PUBLISHES FOURTH DEFERRED PROSECUTION AGREEMENT

On 10 April 2017, the Rt. Hon. Sir Brian Leveson PC approved the UK's fourth Deferred Prosecution Agreement ("DPA"), resulting in Tesco Stores Limited ("TSL") agreeing to pay a financial penalty of £128,992,500 and £3,069,951 of investigation costs. The DPA had been embargoed from publication, pending the trial of three former Tesco executives on related charges of fraud and false accounting. Following each individual being acquitted of all charges, the DPA was published on 23 January 2018.

[Read the full briefing](#)

APPROVAL OF UK'S FIFTH DPA CONCLUDES SFO INVESTIGATION INTO SERCO COMPANIES

On 4 July 2019, Mr Justice William Davis approved a Deferred Prosecution Agreement ("DPA") agreed between the Serious Fraud Office ("SFO") and Serco Geografix Ltd ("SGL"), a wholly-owned subsidiary of outsourcing company Serco Group plc ("Serco Group"). SGL has agreed to pay £22.9 million, comprising a financial penalty of £19.2m and the full amount of the SFO's investigative costs of £3.7m. This is in addition to the £12.8m in compensation Serco paid to the Ministry of Justice as part of a £70m civil settlement in 2013.

Following the introduction of DPAs in the UK in 2014 and the conclusion of the first DPA with the SFO in November 2015, the Serco DPA is the fifth and latest in a growing body of DPA case-law and confirms the importance placed by the SFO on the use of DPAs in tackling financial crime.

In this briefing, we provide some background on DPAs generally, an overview of the Serco DPA and discuss some of the emerging themes relating to DPAs and the SFO's approach to enforcement.

[Read the full briefing](#)

SFO SECURES SIXTH DPA

On 20 December 2019 reporting restrictions were lifted in respect of a [Deferred Prosecution Agreement \(“DPA”\)](#) agreed between the Serious Fraud Office (“SFO”) and Guralp Systems Ltd (“GSL”). Under the DPA, which was approved in October 2019, GSL agreed to disgorge relevant profit of £2,069,861 in relation to charges of conspiracy to make corrupt payments and failure to prevent bribery by its employees, both in respect of South Korean business. Three GSL personnel, who were also charged with conspiracy to make corrupt payments, were subsequently acquitted in December. GSL also agreed to continue to cooperate with the SFO and to maintain and keep its (already enhanced) Anti-Bribery and Corruption (“ABC”) procedures under review.

Following the introduction of DPAs in the UK in 2014 and the conclusion of the first DPA with the SFO in November 2015, the GSL DPA is the sixth DPA and reiterates the importance placed by the SFO on the use of DPAs in tackling financial crime. In this briefing, we provide an overview of the GSL DPA.

[Read the full briefing](#)

AIRBUS AND SFO ENTER INTO UK’S LARGEST DEFERRED PROSECUTION AGREEMENT

On 31 January 2020, Dame Victoria Sharp, the President of the Queen’s Bench Division sitting in the Crown Court in Southwark, approved the Deferred Prosecution Agreement (“**DPA**”) between the UK Serious Fraud Office (“**SFO**”) and Airbus S.E. (“**Airbus**”), the ultimate parent company of the Airbus Group. Under the DPA, Airbus must pay €990,963,712 to the SFO — the largest UK DPA financial settlement to date and greater than the combined total of all previous financial settlements under UK DPAs.

[Read the full briefing](#)

SFO SECURES SECOND DPA OF 2020

On 17 July 2020, Mr Justice William Davis approved the UK's eighth deferred prosecution agreement ("DPA") between the UK Serious Fraud Office ("SFO") and G4S Care and Justice Services (UK) Limited ("G4S C&J"), a whollyowned subsidiary of G4S plc (read the SFO press release here). G4S C&J has agreed to pay a financial penalty of £38.5m and the SFO's full costs of £5.9m, which is in addition to the £121.3m compensation that G4S C&J paid to the Ministry of Justice ("MoJ") as part of a civil settlement in 2014.

[Read the full briefing](#)

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



DANIEL HUDSON
PARTNER, LONDON

+44 20 7466 2470
Daniel.Hudson@hsf.com



**SUSANNAH
COGMAN**
PARTNER, LONDON

+44 20 7466 2580
Susannah.Cogman@hsf.com



ROD FLETCHER



BRIAN SPIRO
PARTNER, LONDON

+44 20 7466 2381
brian.spiro@hsf.com

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