

# **SFO obtains Civil Recovery Order against AMEC plc**

*26 October 2009*

**The Serious Fraud Office has today obtained a Civil Recovery Order of almost £5 million against AMEC plc, an international engineering and project management firm.**

AMEC made a referral to the SFO in March 2008 following an internal investigation into the receipt of irregular payments. The payments, which were made between November 2005 and March 2007, were associated with a project in which AMEC is a shareholder.

The Director has determined that unlawful conduct occurred in connection with the description entered into AMEC's books and records of the payments in question which amounted to failure to comply with the requirements of section 221 of the Companies Act 1985.

The SFO acknowledges that upon completion of the internal investigation AMEC acted promptly and responsibly in referring the case and has since co-operated with the SFO's investigation into the corporate irregularities.

In a Consent Order agreed before the High Court today, AMEC agreed to a settlement payment of £4,943,648 plus the costs incurred as a result of the Civil Recovery proceedings.

Following detection of these irregularities AMEC is improving its ethics, compliance and accounting standards. As part of the settlement AMEC has agreed to appoint an independent consultant to review these improvements and report their findings to the SFO.

The SFO is satisfied that, through agreeing to these actions, the current management of AMEC has demonstrated its desire to address the issues that gave rise to the unlawful conduct.

## **Notes;**

AMEC plc has today made an announcement to the market about this matter.

It is not possible to make any further comment as there is an ongoing criminal investigation into related matters.

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