

Strategic Cross-Sector Alliances in Asset Recovery

Working Group Terms of Reference

Working group objectives

This working group will develop a practical framework for structured public-private collaboration in asset tracing and recovery that can:

- Inform the 2026 Illicit Finance Summit and feature in the forthcoming Anti-Money Laundering and Asset Recovery (AMLAR) strategy;
- Scale asset recovery capabilities to better match the scale of illicit finance;
- Maximise reparation to victims while also advancing deterrence through disruption of criminal networks and business models; and
- Enable more effective partnership models that leverage the unique strengths of each sector while furthering the public interest.

Outputs

- Comparison of existing civil and criminal tools and capabilities;
- Proposed framework for strategic public-private partnership, including recommended partnership model, coordination function, case triage mechanism, information-sharing protocol, fee structure, and safeguards (see annex 1);
- Pilot proposals for crypto asset recovery and asset recovery coordination;
- Recommendations on legislative or regulatory changes.

Scope and focus

In scope:

- Enhanced collaboration models including risk-sharing arrangements, third-party funding mechanisms, and strategic cross-sector coordination.
- The full asset recovery lifecycle from consideration of strategic threats and specific investigations through to legal response and order enforcement, recognising that strategic partnership requires engagement from an early stage.
- Coordination mechanisms to determine the most effective mix of legal tools and capabilities for any given case and the adequacy of the existing legal framework (including civil law processes).
- Both victim and non-victim cases, with recognition of different considerations for each.

Out of scope:

- Simple contracting or case handover arrangements (i.e. state paying private providers on fixed fees without strategic coordination).
- Replacement of public sector capabilities (must supplement rather than substitute).

Working group membership

The working group comprises senior representatives from across sectors to ensure outputs command broad support and reflect operational realities:

- **Professional services:** Legal sector and forensic accounting practitioners with asset recovery expertise
- **Government:** Home Office, FCDO, and HM Treasury policy officials
- **Prosecution and enforcement:** CPS, SFO, NCA representation
- **Civil society:** Research organisations and transparency advocates

Membership of the working group is outlined at annex 2.

Process and timescales

The working group will steer the development of outputs and support realisation of the objectives. The Joffe Trust will co-ordinate the work and, working with individual working group members as appropriate, will conduct background work and development of outputs for review and input from the working group.

Key milestones:

- February: finalise and agree working group ToR
- February: share and discuss outline proposals with Summit and AMLAR officials
- February: hold in-person working group session on outlining cross-sector capabilities
- March: consider implications of input from Home Office on end-to-end asset recovery process mapping
- March: agree answers to questions identified (annex 1)
- May: first draft of four outputs above
- June: final draft of four outputs above
- July: publication

From February to June, ongoing engagement with FCDO, Home Office and HM Treasury officials will seek to ensure these proposals are able to inform both the Summit (as relevant) and the AMLAR strategy.

ANNEX 1: Key questions for resolution

End-to-end process analysis:

- *At which stages of asset recovery do the most significant capacity gaps exist, and which are most amenable to private sector contribution?*
- *Do choke points differ across asset classes?*

Partnership models:

- *What partnership models could enable systematic rather than ad hoc collaboration while maintaining appropriate public interest safeguards?*
- *What coordination function could act as a gateway between public enforcement agencies and relevant private and third sector parties, and how should this be structured and governed?*
- *How should case triage operate and what criteria should determine the appropriate asset recovery route (including by reference to the different but overlapping interests of the state and victims)?*
- *When is private sector involvement in supporting state asset recovery processes likely to add value (asset value thresholds, complexity/specific gaps in public sector capability, jurisdictional spread)?*
- *What standardised information-sharing protocols would enable case viability assessment while protecting sensitive material?*

Fee structures and safeguards:

- *What fee structure guidelines would balance private sector engagement with meaningful returns to victims and the public purse?*
- *What transparency requirements should apply to settlements?*
- *What mechanisms would ensure partnerships supplement rather than substitute for public sector capabilities?*
- *What ethical standards should firms meet to participate (conflict of interest protocols, transparency, professional conduct)?*
- *Is formal accreditation or certification needed for firms in structured partnerships?*

Pilot design:

- *Which asset classes or case types are most suitable for initial pilots?*
- *Would legislative or regulatory changes be required?*
- *What metrics should evaluate pilot success?*

ANNEX 2: Working group members

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Adrian Morris, Grant Thornton

Adrian Searle, TRM

Aidan Larkin, Asset Reality

Corrie Monaghan, Home Office

Douglas Ing, City of London Police

Francis Burak, ICAR

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