Tesco to pay £129m fine over accounting scandal

Tesco is to pay out £235m to settle investigations by the Serious Fraud Office and Financial Conduct Authority into the 2014 accounting scandal that rocked Britain's biggest retailer. It will pay a fine of £129m as part of a deferred prosecution agreement (DPA) with the SFO although this deal requires court approval. The DPA relates to Tesco subsidiary Tesco Stores Ltd. The supermarket group has separately agreed with the FCA to pay about £85m in compensation to investors affected by a trading statement on 29 August 2014 that overstated profits. Tesco will also pay legal costs associated with the agreements and said the total exceptional charge was expected to be £235m.