

M&S and Co-op cyber incidents – why do they matter to you?

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Speakers: Radhika Modha, Spectris plc

Ian Pay, ICAEW

Daniel Teacher, T-Tech



Did you know?

From 1 November 2023, ICAEW's revised Continuing Professional Development (CPD) Regulations brought in new CPD requirements, including a minimum number of hours and an ethics requirement.

This webinar could contribute to up to 1 hour of verifiable CPD, so long as you can demonstrate that the content is relevant to your role.

Find out more about how these changes affect you at icaew.com/cpdchanges.



Today's presenters

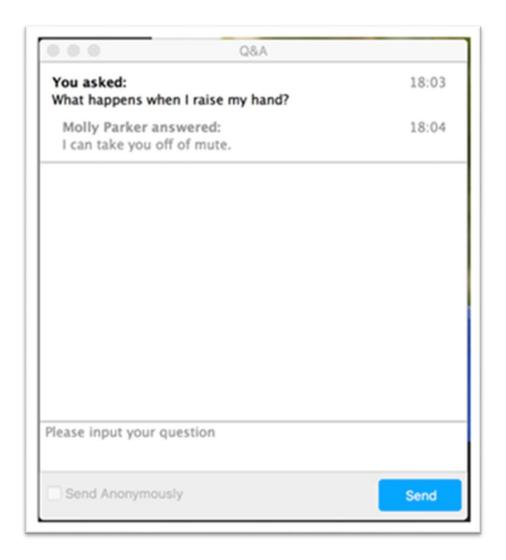


Radhika Modha, Group Business Information Security Officer, Spectris plc



Daniel Teacher, CEO and founder, T-Tech

Ask a question



Click on the Q&A button in the bottom toolbar to open the submit question prompt.

Type in your question and click send.

Note. If you wish to ask anonymously tick the send anonymously box shown on the illustration to the left.

Timeline of the M&S and Co-op Attacks

Late March 19 April 21 April 29 April 2 May 13 May 21 May 10 June

- Hackers first gained access to M&S systems
- Customers first report issues with contactless payments and order collection at M&S stores
 M&S reveal they are experiencing cyber incide and shortly after shut do online sales
- M&S reveal they are experiencing a cyber incident, and shortly after shut down online sales.
 They confirm that some processes have been moved offline.
- Co-op informs staff that their IT systems have been subject to a cyber attack. Staff are stopped from using VPNs and revert to manual processes for stock management.
- Co-op confirms that a substantial amount of customer data had been stolen. Hackers claimed it to be 20 million records.
 - M&S confirm that some customer data may have been accessed during the incident, and enforce a password reset on all customer accounts.
 - Meanwhile, Co-op are able to restore online stock management systems.
- In their annual report, M&S reveal that the incident could impact next year's operating profit by around £300m. Almost £1bn wiped off share value.
- M&S website starts accepting online orders again, but with a limited range. Full service isn't expected to resume until July.
- Co-op confirm they have returned to normal levels of service.

Resources available

Article | What to learn from the M&S and Co-op cyber attacks



UK Cyber Governance Code of Practice



ICAEW Hub | Cyber security



NCSC Active Cyber Defence Services





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