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Sarkozy placed under formal investigation in corruption probe

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Former French president Nicolas Sarkozy was placed under formal investigation on Wednesday for influence-peddling and corruption, according to local reports.

On Tuesday, Sarkozy was at a hearing at Nanterre, west of Paris, over his use of influence to get information about a separate inquiry into charges that late Libyan leader Mohammed Gaddafi funded his 2007 election campaign after judges were authorized to tap his phone.

Early in the day, the conservative politician was transferred to a court where he met magistrates who will run the investigation.

It is the second time the ex-president has been placed under such a judicial probe. The first was in 2013 but magistrates later dropped the case against him.

His lawyer, Thierry Herzog, and a high-ranking judge, Gilbert Azibert, were also placed under formal investigation on Tuesday night.

Having lost immunity from legal prosecution a month after he left office in June 2012, the former head of state could be jailed up to 10 years and pay a fine up to 500,000 euros (683,066

U.S. dollars) for "corruption, influence-peddling and concealment of violation of professional secret."

Sarkozy, 59, has been in a series of investigations over corruption including Bettencourt affair after being charged with taking financial advantages from the elderly French billionaire Liliane Bettencourt, the heiress of the L'Oreal group.

The fresh corruption probe is likely to throw a spanner into Sarkozy's plan of a political comeback