

From the Chair



OFFICE OF THE ADVISORY COMMITTEE ON BUSINESS APPOINTMENTS

G/7 Ground Floor, 1 Horse Guards Road SW1A 2HQ

Telephone: 020 7271 0839

Email: acoba@acoba.gov.uk

Website: <http://www.gov.uk/acoba>

November 2022

BUSINESS APPOINTMENT APPLICATION: Lord Gerry Grimstone, former Minister for Investment at the Department for International Trade (DIT) and Department for Business, Energy and Industrial Strategies (BEIS). Paid appointment with Equilibrium Global.

1. You sought advice from the Advisory Committee on Business Appointments (the Committee) under the government's Business Appointments Rules for former Crown servants (the Rules) on taking up a role with Equilibrium Global Limited (Equilibrium) as an International Advisory Board Member for the Economic Development Board of the Kingdom of Bahrain. The material information taken into consideration by the Committee is set out in the annex.
2. The purpose of the Rules is to protect the integrity of the government. Under the Rules, the Committee's remit is to consider the risks associated with the actions and decisions made during your time in office, alongside the information and influence a former minister may offer Equilibrium Global.
3. The Ministerial Code sets out that ministers must abide by the Committee's advice. It is an applicant's personal responsibility to manage the propriety of any appointment. Former ministers of the Crown, and Members of Parliament, are expected to uphold the highest standards of propriety and act in accordance with the 7 Principles of Public Life.

The Committee's consideration of the risk present

4. There is no relationship between Equilibrium Global and your former department, the Department for International Trade (DIT) and the Department for Business Energy and Industrial Strategy (BEIS). Nor and did not meet with, or make decisions specific to the company. It is also significant you did not meet with or make decisions relevant to the Government of Bahrain. The

Committee¹ therefore considered the risk this appointment could reasonably be perceived as a reward for decisions or actions taken in office as low.

5. As the former Minister for Investment you may have access to general sensitive information which could benefit a range of organisations, including Equilibrium Global and its clients. The Committee noted your access to information was specific to bringing investment into the UK and you were not responsible for developing trade policy. Further, 4 months have now passed since you left your ministerial position and had access to privileged information.
6. As Minister for Investment, you will have gained contacts within the UK government and internationally, particularly in other foreign governments. As such there is a risk your network and influence might be used to assist Equilibrium or its client unfairly.

The Committee's advice

7. The Committee determined the risks identified in this application can be appropriately mitigated by the conditions below. These make it clear you cannot make use of your access to privileged information, contacts or influence gained from your time in ministerial office.
8. This advice provides you with consent to continue Equilibrium's work with the Government of Bahrain - it does not give you consent in relation to any possible future clients.
9. The Committee advises, under the government's Business Appointment Rules, that your role with **Equilibrium Global** should be subject to the following conditions:
 - you should not draw on (disclose or use for the benefit of yourself or the persons or organisations to which this advice refers) any privileged information available to you from your time in ministerial service;
 - for two years from your last day in ministerial service, you should not become personally involved in lobbying the UK government or any of its arm's length bodies on behalf of Equilibrium Global (including parent companies, subsidiaries, partners and clients); nor should you make use, directly or indirectly, of your contacts in government and/or Crown service to influence policy, secure business/funding or otherwise unfairly advantage Equilibrium Global (including parent companies, subsidiaries, partners and clients);
 - for two years from your last day in ministerial office, you should not become personally involved in lobbying contacts you have developed during your time in office and in other governments and organisations for the purpose of securing business for Equilibrium Global (including parent companies,

¹ This application for advice was considered by Jonathan Baume; Isabel Doverty; Andrew Cumpsty; Sarah de Gay; The Rt Hon Lord Eric Pickles; Susan Liautaud; Richard Thomas; and Mike Weir. Lord Larry Whitty was unavailable.

subsidiaries and partners); and

- for two years from your last day in ministerial office, you should not provide advice to Equilibrium Global on the terms of, or with regard to the subject matter of, a bid with, or contract relating directly to the work of the UK Government.
10. The advice and the conditions under the government's Business Appointment Rules relate to your previous role in government only; they are separate to rules administered by other bodies such as the Office of the Registrar of Consultant Lobbyists or the Parliamentary Commissioner for Standards. It is an applicant's personal responsibility to understand any other rules and regulations they may be subject to in parallel with this Committee's advice.
 11. By '*privileged information*' we mean official information to which a Minister or Crown servant has had access as a consequence of his or her office or employment and which has not been made publicly available. Applicants are also reminded that they may be subject to other duties of confidentiality, whether under the Official Secrets Act, the Civil Service Code or otherwise.
 12. The Business Appointment Rules explain that the restriction on lobbying means that the former Crown servant/Minister '*should not engage in communication with Government (Ministers, civil servants, including special advisers, and other relevant officials/public office holders) – wherever it takes place - with a view to influencing a Government decision, policy or contract award/grant in relation to their own interests or the interests of the organisation by which they are employed, or to whom they are contracted or with which they hold office*'.
 13. You must inform us as soon as you take up employment with this organisation, or if it is announced that you will do so, by emailing the office at the above address. We shall otherwise not be able to deal with any enquiries, since we do not release information about appointments that have not been taken up or announced. This could lead to a false assumption being made about whether you have complied with the Rules. You also need to inform us if you propose to extend or otherwise change the nature of your role as, depending on the circumstances, it may be necessary for you to make a fresh application.
 14. Once the appointment has been publicly announced or taken up, we will publish this letter on the Committee's website, and where appropriate, refer to it in the relevant annual report.

The Rt Hon Lord Pickles

Annex - Material information

The role

1. You seek to join Equilibrium Global as a paid member of its International Advisory Board Member for its work with the Economic Development Board of the Kingdom of Bahrain. You said this was formed to advise the Government of Bahrain on a range of pan- sector issues.
2. You said key focus areas for Equilibrium's advisors over recent years include:
 - Bahrain's National Digital Economic Strategy
 - Advice on the Bahrain economy, including its diversification
 - Bahrain's Fiscal Balance Program
 - Strategic workforce planning and talent management
3. You said that '*...I believe this role is, and should be perceived as, my restarting my private sector career after a period of unpaid public service, and returning to a part of the world which I know well and where I believe have been highly respected for many years*'. Your previous experience includes being an Independent Non-Executive with Deloitte North South Europe; a Board member for Standard Life (Asia) Ltd based in Hong Kong; Senior Adviser with Fenchurch Advisory Partners; Adviser with Natixis; Chairman of Barclays Bank plc and Chairman of Standard Life Aberdeen plc. You also stated that he had extensive experience in the Middle East prior to becoming Minister for Investment, including serving on the Board of the Abu Dhabi Commercial Bank and the Board of Investcorp, based in Bahrain.

Dealings in office

4. You advised the Committee that you did not meet with the Government of Bahrain nor Equilibrium Global during your time in government. You said you did not have any involvement in policy, regulatory or commercial decisions that would have been specific to the company.
5. You noted your ministerial role was to encourage external investment into the UK, not to develop trade policy.

Department Assessment

6. Both BEIS and DIT provided their views on this application. Both departments confirmed that you made no policy decisions relating to the Government of Bahrain
7. The departments confirmed that you had no involvement with Equilibrium Global during your time in office, nor any involvement with the Government of Bahrain nor visited the country whilst serving as Minister. The departments stated you did regularly meet representatives of the governments and Sovereign Wealth Funds of other Gulf Cooperation Council (GCC) countries, including Saudi Arabia, UAE and Qatar. BEIS noted in particular that you acquired relationships within the Middle East region whilst a Minister.

8. DIT and BEIS stated they have regular diplomatic contact with the Government of Bahrain, as with every GCC country, but confirmed there are no departmental links with Equilibrium Global. The departments said you received occasional material for information referencing the Government of Bahrain (as part of wider submissions on the GCC). It was confirmed none of this was commercially sensitive with relation to the Government of Bahrain. DIT said that *'Lord Grimstone was never aware of commercially sensitive information relating to Equilibrium Global, nor did he make any decisions relating to this company as a Minister'*, which was confirmed by BEIS.
9. The departments stated they had no concerns and recommended the standard conditions.
10. The Foreign, Commonwealth and Development Office (FCDO) were previously consulted on Equilibrium Global and it stated it was aware of the work for the Kingdom of Bahrain and had a long standing relationship with the company: *'...Equilibrium's role here is to support Bahrain's modernisation and reform efforts through providing expert advice, consultancies and contacts, which often complements work that the Embassy is engaged in. We are in touch with Equilibrium on a fairly regular basis.'*