

9<sup>th</sup> April 2021

Dear Lord Pickles,

I write in response to your recent email (dated 29<sup>th</sup> March, received 30<sup>th</sup> March 2021).

I am concerned that there may be a view that I did not follow proper process regarding my role with Greensill Capital. I assure you that I completely respect the required process and your office, took steps to comply, and believe that I did so. You will appreciate that this relates to events from 2015 and 2016. The following represents my honest recollection as well as from some personal records.

### **Summary**

I was given approval to take up a part-time board advisory role with Greensill Capital starting from September 2015, whilst employed as a civil servant. At that time Greensill was a small business, 30 or 40 employees, which did not conduct any business with UK Government. The approval was to be a Board Advisor, attending board meetings, with the role developing, discussed as becoming a director. This was agreed via the Cabinet Office internal conflicts of interest policy, which advises on how to address real or perceived conflicts of interest.

I then left the Cabinet Office and the Civil Service in November 2015. I again sought advice and was told that as I was already working in an advisory capacity to Greensill before I left the Civil Service, with that role captured under the Conflicts of Interest policy, no BARs application was required to be submitted to ACOBA.

My move to director in late 2016 was not a substantial change to my role, certainly given the scale and nature of the business, and had been anticipated when approved, and so I did not consider that a new BAR application was required. I continued to provide advice to, and attend, board meetings.

I was transparent about the move to Greensill Capital, and it was well known at the time. For example, I was clear about Lex Greensill's role as CEO and founder of Greensill Capital, that he was a Crown Representative, and other matters relating to advice that he had provided to the Government in a personal capacity. It was seen as a way of me transitioning back into the private sector and was supported by the Cabinet Office leadership. This advisory role was not seen as contentious, and I believe not uncommon. I then left the civil service in good stead and with best wishes.

As you note, I was conscientious in applying to ACOBA for several other roles for companies which, unlike Greensill, had business with the UK Public Sector.

I had no reason to avoid making an application for Greensill as it was a small company, operating in Australia, US and the UK, and had no business with the UK Public Sector, and continued to not have until 2018. It was not viewed as a contentious company. My role was part-time at approximately a day a month (albeit growing later (the approval had noted being up to a day a week)) and for a substantial period involved me learning about the business. I did not promote Greensill Capital for any public sector business for more than two years after leaving the Civil Service.

I will make myself available to discuss as required.

Yours sincerely

William (Bill) Crothers