

*From the Chair*



**OFFICE OF THE ADVISORY COMMITTEE ON BUSINESS APPOINTMENTS**

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You asked for the Committee's advice about accepting an appointment as an advisor at Blackrock Investment Institute.

The Committee took into consideration that Blackrock is an American global investment management corporation, based in New York and this will be part-time paid, role, working in particular with Blackrock's Investment Institute. Your role will involve communicating views on developments in the global economy to their investors.

The Committee noted that whilst you were Chancellor you had contact both with Blackrock and with its competitors in the same field, though this was to discuss the general economic situation. It was reassured by confirmation from your former department, Her Majesty's Treasury (HMT) that whilst you were responsible for general policy decisions that would have affected the asset management industry, none of the decisions from your time in office were specific to Blackrock; and the Permanent Secretary had no concerns about you taking up this post.

The Committee also took into account that the role will not involve lobbying Ministers or the UK Government; and it will be written into your contract that you will not be expected to be involved in any work for, or seek work with, the UK Government.

The Committee also noted that almost seven months have now passed since your time as Chancellor.

Taking into account the specific facts in this case, in accordance with the Government's Business Appointment Rules, the Committee advises the appointment be subject to the following conditions:

- you should not draw on (disclose or use for the benefit of yourself or the organisation to which this advice refers) any privileged information available to you from your time in ministerial office; and
- for two years from your last day in ministerial office you should not become personally involved in lobbying the UK Government on behalf of Blackrock Investment Institute or any part of the Blackrock group or its clients

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 or otherwise.

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."*

I should be grateful if you would inform us as soon as you take up this appointment, or if it is announced that you will do so, either by returning the enclosed form or 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 had complied with the Ministerial Code. Similarly, I should be grateful if you would inform us if you propose to extend or otherwise change your role with the organisation as depending on the circumstances, it might be necessary for you to seek fresh advice.

Once this appointment has been publicly announced or taken up, we will publish this letter on the Committee's website and include the main details of the application, together with the Advisory Committee's advice, in the regularly updated consolidated list on our website and in the next annual report.

Peter J Lawrence OBE  
Chief Executive  
Civil Service Commission

On behalf of  
The Baroness Browning

Rt Hon George Osborne MP