

## **REPORT BY THE INDEPENDENT ADVISER ON MINISTERS' INTERESTS**

As is established practice, I have been fully engaged with the Cabinet Office in the preparation of the list of Ministers' interests published today. As part of the process of drawing up the list, all Ministers are required to complete a form giving information about:

- their financial interests, including both assets and liabilities
- any blind trusts they have set up
- their tax affairs
- directorships and shareholdings
- investment properties
- any public appointments
- any links with charities as a patron, trustee or member
- any other relevant interests
- interests of their spouse, partner or close family members

I have gone through the individual returns made by Ministers and raised queries where I thought that was appropriate. The Cabinet Office has also drawn particular issues to my attention, which I have discussed with them. The Cabinet Office has then gone back to the Ministers concerned, and any issues have been resolved to my satisfaction.

The bulk of the issues have concerned:

- whether it was appropriate for Ministers to hold shares in particular companies where there might be thought to be a connection to their portfolio. In some cases this has been resolved by Ministers placing their holdings under a blind management arrangement; in others by disposing of their shareholding;
- whether it was appropriate for Ministers to continue as trustees or members of particular organisations – primarily charities or interest groups. In some cases, Ministers have resigned from their role; in others, the Cabinet Office and I have accepted that there is no conflict with their ministerial role and the details have been published in the register;
- which of the interests of a Minister's spouse, partner or close family member were relevant to the minister's interests and should be published in the register.

I have not felt it necessary in the circumstances to request individual meetings with the Prime Minister or other ministers.

The General Election in June 2017 resulted in changes in Ministerial portfolios. On appointment to new office, Ministers provide a list of all interests which might be thought to give rise to a conflict.

### Investigations

The Ministerial Code provides that:

“If there is an allegation about a breach of the Code, and the Prime Minister, having consulted the Cabinet Secretary feels that it warrants further investigation, he will refer the matter to the independent adviser on Ministers’ interests.” (*Para 1.3*)

There have been no occasions in the past year where the Prime Minister has referred an issue to me for investigation.

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