



## OFFICE OF THE ADVISORY COMMITTEE ON BUSINESS APPOINTMENTS

Room G/8, 1 Horse Guards Road, London, SW1A 2HQ

Telephone: 020 7271 0839

Email: [acoba@acoba.gov.uk](mailto:acoba@acoba.gov.uk)

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

December 2020

### **BUSINESS APPOINTMENT APPLICATION: The Lord Mark Sedwill KCMG**

1. The Committee has been asked to consider an application for Lord Mark Sedwill, former Cabinet Secretary (April 2018 - September 2020) and former National Security Advisor (April 2017- September 2020). His last day in Crown Service was 30 September 2020.

#### Appointment Details

2. Lord Sedwill sought the Committee's advice on taking up a paid part-time role, with Rothschild & Co (Rothschild), as a Senior Advisor. Lord Sedwill describes Rothschild as a financial service firm. Its website says it works in the following areas:
  - Global Advisory - provides advice on M&A, strategy and financing advisory to help clients formulate and achieve strategic goals
  - Wealth and Asset Management - advice on investing, structuring and safeguarding assets, creating investment solutions to preserve and grow clients' wealth.
  - Merchant Banking
3. Lord Sedwill said his role as Senior Advisor will be to assist Rothschild to develop and achieve their strategic ambitions as well as helping to connect to and advise clients, across the Global Advisory, Merchant Banking and Wealth businesses. In addition, Rothschild would expect him to assist in hosting occasional dinners and events aimed at the promotion of their businesses. He does not expect the role to involve contact with government.
4. Lord Sedwill stated he had one meeting on 24 July with Anthony Bird, a Managing Director of Rothschild. He described this as an informal and personal catch up to discuss their work as Board Members of The HALO Trust<sup>1</sup>. Lord Sedwill confirmed there was no discussion of Rothschild's business.

---

<sup>1</sup> The HALO Trust is a non-political and non-religious registered British charity and American non-profit organization which removes debris left behind by war, in particular land mines

5. Lord Sedwill further informed the Committee he was not involved in relevant policy affecting Rothschild. However he did state that as Cabinet Secretary and Head of the Civil Service, all government business, including contact with commercial entities, was under his general supervision, albeit indirect, and he was responsible for regulating the Civil Service and Ministerial Codes. He said he would expect, for example, Treasury colleagues to have had routine contact with companies like Rothschild, but he was not involved in this nor routinely informed. Additionally he said part of his official duties were to hold regular official briefings arranged by the Confederation of British Industry (CBI) and Whitehall in Industry Group (WIG) with CEOs and Chairs of a wide range of sectors, and with the Prime Minister's Business Councils.
6. Lord Sedwill further confirmed he was not involved in awarding contracts or funding to Rothschild. He further stated he did not meet with competitors of Rothschild and has no access to sensitive information regarding competitors.
7. The Cabinet Office confirmed the details provided by Lord Sedwill and confirmed he had no official dealings with his prospective employer or the sector in which it operates specifically. It also confirmed he had no access to specific, policy or other departmental information; nor did he have access to specific, commercially valuable information relating to its competitors, which would give the company an unfair advantage.

#### The Committee's Consideration

8. When considering this application, the Committee<sup>2</sup> noted that he had a meeting with a Managing Director of Rothschild, however this was not in his official capacity and was related to their work with the HALO Trust. Lord Sedwill had no official dealings with Rothschild during his time in service. Therefore, the Committee considered there is no reason it might be perceived this appointment is a reward for decisions made or actions taken from his time in office.
9. As the former Cabinet Secretary and National Security Advisor, the Committee noted he would have had access to privileged information which may be seen to be of general use to any company he chooses to join. Specifically the Committee noted due to his role he would have access to sensitive information regarding the transition negotiations and EU exit policy generally. The Committee recognised any company operating in the UK and internationally may be considered to be gaining from his insight unavailable to its competitors (such as insight into possible approaches to future trade agreements). However, the Committee also noted the level of information seen by Lord Sedwill would likely have been high level and was not specific to a particular company.
10. Under the Government's Business Appointment Rules, all former Permanent Secretaries, such as Lord Sedwill are subject to a 3 month waiting period to provide a gap between access to sensitive information at the highest levels of government and, and taking up any outside appointment. Further, the Committee would draw his attention to the ban on using privileged information imposed below. The Committee considered that in this context he should specifically avoid giving his new employer privileged insight into the possible negotiating strategy of the UK Government in relation to the UK's exit from EU, deriving from his time in service.
11. Additionally, the Committee noted due to Lord Sedwill's profile and role at the centre of the Government, there is a risk it could be perceived his network and influence might assist Rothschild unfairly. The Committee would draw Lord Sedwill's attention to the

---

<sup>2</sup> This application for advice was considered by Sir Alex Allan; Jonathan Baume; Mike Weir; Lord Larry Whitty; John Wood; The Rt Hon, Lord Eric Pickles; Dr Susan Liataud and Richard Thomas.

lobbying restriction and the restriction on providing advice on the terms of a bid or contract relating directly to the work of the UK Government imposed below. These conditions will prevent him from providing an unfair advantage to Rothschild in respect to his contacts across Government. However, the Committee noted this was in keeping with his role as described.

12. The Committee also noted that Rothschild's potential clients are unknown. It is possible that he may be asked to advise clients who were affected by matters of policy that relate to policy areas he had direct involvement in. Therefore, the Committee imposed a specific condition on this appointment which makes clear that in working with Rothschild, Lord Sedwill should not advise Rothschild or its clients on work with regard to any policy he had specific involvement or responsibility for as Cabinet Secretary and/or National Security Advisor.
13. The Committee advises, under the Government's Business Appointment Rules, that Lord Sedwill's role with **Rothschild & Co** should be subject to the following conditions:
  - a waiting period of three months from his last day in Crown service;
  - that he should not draw on (disclose or use for the benefit of himself or the organisation to which this advice refers) any privileged information available to him from Crown service. In the context of this general provision, the Committee considers he should specifically avoid giving Rothschild & Co, or its subsidiaries, partners or clients, privileged insight into the Brexit related issues, insofar as it as it pertains to the negotiating position of the UK Government and other parties to the negotiations prior to the date upon which he left Crown service, whether generally or regarding fiscal matters;
  - for two years from his last day in Crown service, he should not become personally involved in lobbying the UK Government on behalf of Rothschild & Co (including parent companies, subsidiaries, partners and clients); nor should he make use, directly or indirectly, of his contacts in the Government and/or Ministerial contacts to influence policy, secure business/funding or otherwise unfairly advantage Rothschild & Co (including parent companies, subsidiaries, partners and clients);
  - for two years from his last day in Crown service, he should not provide advice to Rothschild & Co (including parent companies, subsidiaries, partners and clients) 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; and
  - for two years from his last day in Crown service, he should not advise Rothschild & Co (including parent companies, subsidiaries, partners and clients) on work with regard to any policy he had specific involvement or responsibility for as Cabinet Secretary or National Security Advisor, or where he had a relationship with the company or organisation during his time as Cabinet Secretary or National Security Advisor.
14. 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.
15. 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."*

16. I should be grateful if you would inform us as soon as Lord Sedwill takes up employment with this organisation, or if it is announced that Lord Sedwill 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 Lord Sedwill has complied with the Rules.
17. Please also inform us if Lord Sedwill proposes to extend or otherwise change the nature of his role as, depending on the circumstances, it may be necessary for him to make a fresh application.
18. 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.

Yours sincerely,

Isabella Wynn  
**Committee Secretariat**