



OFFICE OF THE ADVISORY COMMITTEE ON BUSINESS APPOINTMENTS

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June 2021

**BUSINESS APPOINTMENT APPLICATION: Sir Alexander William Younger
KCMG, Goldman Sachs International**

1. Sir Alex Younger, former Chief of the Secret Intelligence Service (SIS), has 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 an appointment he wishes to take up with Goldman Sachs International (Goldman Sachs) as an advisor. 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 time in office, alongside the information and influence a former Crown servant may offer Goldman Sachs.
3. The Committee considered whether this appointment was unsuitable given Sir Alex's former role as Chief of the SIS, he will have broad access to information affecting all sectors. However, the Committee must also consider the information provided by the department about his specific dealings with this employer and the sector. The Committee has advised that a number of conditions be imposed to mitigate the potential risks to the government associated with this appointment under the Rules; this does not imply the Committee has taken a view on the appropriateness of this appointment for a former Chief of the SIS in any other respect.
4. The Rules set out that Crown servants must abide by the Committee's advice. It is an applicant's personal responsibility to manage the propriety of any appointment. Former Crown servants 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 risks presented

5. The Goldman Sachs Group, Inc is an American multinational investment bank and financial services company. The Committee¹ noted that Sir Alex did not meet with Goldman Sachs during his time in service and there is no relationship between Goldman Sachs, SIS, or the Foreign, Commonwealth and Development Office (FCDO). As such, 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.
6. As the former Chief of the SIS, the Committee noted he would have had access to a range of particularly sensitive information, including that which relates to geopolitics, international risk and cyber. As a result it could be perceived he could offer Goldman Sachs and its clients an unfair advantage in providing advice in this area. This could give an unfair advantage over their competitors as it might appear as though he can offer the inside track on at risk investments and the most profitable companies or areas to invest in. The Committee also noted due to Sir Alex's seniority and influence in government and Whitehall, there is a risk it could be perceived his network and influence might assist Goldman Sachs unfairly.
7. Additionally, the Committee noted that Goldman Sachs'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 or operational matters he had direct involvement in.

The Committee's advice

8. The Committee noted the department's confirmation that Sir Alex is bound by the Official Secrets Act and 9 months have passed since he was in office. Further he is subject to the below standard privileged information ban. As such, whilst Goldman Sachs will undoubtedly gain from his profile, and his skills and experience in the sector, the risk he could use sensitive information to unfairly benefit Goldman Sachs are mitigated.
9. In relation to the risk around his influence, the Committee would draw Sir Alex's attention to the 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 Goldman Sachs in respect to his contacts across the government. However, the Committee noted this was in keeping with his role as described.
10. Given the unknown nature of Goldman Sachs' clients the Committee imposed a specific condition on this appointment which makes clear that in working with Goldman Sachs, Sir Alex should not advise Goldman Sachs or its clients on work with regard to any policy or operational matter he had specific involvement or responsibility for as Chief of the SIS.

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

11. The Committee's advice, under the Government's Business Appointment Rules, that this role with **Goldman Sachs International** should be subject to the following conditions:
- He should not draw on (disclose or use for the benefit of himself or the persons or organisations to which this advice refers) any privileged information available to him from his time in Crown service;
 - for two years from his last day in Crown service, he should not become personally involved in lobbying the UK government on behalf of Goldman Sachs Group International (including parent companies, subsidiaries, partners and clients); nor should he make use, directly or indirectly, of his contacts in the government and/or Crown service contacts to influence policy, secure business/funding or otherwise unfairly advantage The Goldman Sachs Group, Inc (including parent companies, subsidiaries, partners and clients);
 - for two years from his last day in Crown service, he should not provide advice to Goldman Sachs International (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 Goldman Sachs International or its clients on work with regard to any policy or any operational matter he had specific involvement or responsibility for as Chief of the Secret Intelligence Service, or where he had a relationship with the company or organisation during his time as Chief of the Secret Intelligence Service.
12. 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.
13. 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."*
14. I should be grateful if you would inform us as soon as Sir Alex takes up employment with this organisation, or if it is announced that Sir Alex 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 Sir Alex has complied with the Rules.

15. Please also inform us if Sir Alex 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.
16. 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

Annex A - Material information

The role

1. The Goldman Sachs Group, Inc is an American multinational investment bank and financial services company. It offers a wide range of financial services to corporations, financial institutions and individuals including advisory investment banking services, investment and asset management, risk management and execution in securities, investing and lending and insight and research.
2. Sir Alex said he will take up a paid role with Goldman Sachs International as an advisor. He said he will be providing strategic advice to the institution and its clients on geopolitics, international risk and cyber. He confirmed his role will not involve contact with the government.

Dealings in office

3. Sir Alex advised the Committee he did not meet with Goldman Sachs while in service and there is no relationship between SIS and Goldman Sachs. As such was not involved in any commercial or contractual decisions relating to Goldman Sachs. He also told the Committee he did not have any involvement in any relevant policy development or decisions that would have affected Goldman Sachs and did not meet with its competitors; nor did he have access to sensitive information regarding these competitors.

Department Assessment

4. The SIS, FCDO and the Cabinet Office all confirmed the details provided by Sir Alex. The SIS and FCDO confirmed by definition Sir Alex has in the past had access to privileged information relating to issues across the world. However, it confirmed Sir Alex remains bound by the Official Secrets Act.
5. All departments confirmed they had no concerns with this appointment and recommended the standard conditions apply.