



OFFICE OF THE ADVISORY COMMITTEE ON BUSINESS APPOINTMENTS

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BUSINESS APPOINTMENT APPLICATION: The Rt Hon Robert Buckland KC, former Secretary of State for Wales and Lord Chancellor and Secretary of State for Justice. Paid appointment with BSV Claims Limited company, instructing Velitor Limited.

1. You approached the Advisory Committee on Business Appointments (the Committee) under the government's Business Appointments Rules for former ministers (the Rules) seeking advice on taking up a paid role as a member of the Advisory Board of BSV Claims Limited (BSV) - set up to instruct Velitor Limited (Velitor) on a specific collective legal proceeding. The material information taken into consideration by the Committee is set out in the below 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 you may offer BSV or Velitor.
3. 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 is not an endorsement of this appointment in any other respect.
4. The Ministerial Code sets out that ministers must abide by the Committee's advice. It is an applicant's personal responsibility to manage the propriety of any appointment. Former ministers of the Crown, and Members of Parliament, are expected to uphold the highest standards of propriety and act in accordance with the 7 Principles of Public Life.
5. It should also be noted that in addition to the conditions imposed on this appointment under the government's Business Appointment Rules, there are separate rules in place with regard to your role as a member of the House of Commons.

The Committee's consideration of the risk presented

6. The Committee¹ took into consideration that you previously received advice on a similar role advising Velitor regarding this specific case, which you are taking up again after having left office more recently in May 2022². Having consulted your former departments, there remains a low risk that this role was offered as a reward for decisions made in office: you had no official dealings with Velitor in office, and BSV was set up specifically to represent the individuals in this legal action.

7. The Committee noted as the former Lord Chancellor and Secretary of State for Justice there is an inherent risk you could be perceived as having access to relevant privileged information and knowledge, which could unfairly benefit any organisation operating in the legal and justice sector. There are also inherent risks associated with your broad access to information more recently in your role as Secretary of Wales.

8. There are several mitigating factors in respect of the risks associated with your access to information and influence:

- this role is limited to leading a specific collective legal proceeding - which is the sole purpose of BSV being set up and will not be engaged with Velitor more widely
- the MOJ and Welsh Office have no concerns regarding your access to information;
- 15 months has passed since you were Lord Chancellor and Secretary of State for Justice;
- you are prevented from using sensitive information by a number of formal restraints, as well as the Rules. These include: the Bar Code of Conduct as well as legal professional privilege and client confidentiality, alongside the rules and principles which apply to all former ministers; and
- you are returning to your former career, as this relates to matters of law.

9. There is also a risk associated with your network within government as a result of your time in ministerial office.

The Committee's advice

10. This advice provides you consent only to advise BSV and Velitor on one specific ongoing collective legal proceeding which is active in the competition appeals tribunal (involving a number of cryptocurrency companies alleging anti-competitive practices in breach of UK law). It does not give you consent in relation to any other work with BSV or Velitor. As with all appointments you must seek further advice if your proposed role with Velitor changes or expands. This is so that risks can be assessed and it will need to be demonstrated that the work would be appropriate under the Rules.

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

² The Committee's advice is online here

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1103524/Advice_Letter_-_RB_-_Velitor_Limited.pdf

11. Further, as the former Secretary of State for Wales, a member of Cabinet, you are subject to the standard three month waiting period.

12. The Committee did not consider this appointment raises any particular propriety concerns under the government's Business Appointment Rules. Whilst there are inherent risks associated with your access to sensitive information and contacts, the standard conditions below, preventing you from drawing on your privileged information and using your contacts to the unfair advantage of your new employer, will sufficiently mitigate the risks presented in this narrowly defined role.

13. In accordance with the government's Business Appointment Rules, the Committee advises this role with **BSV Claims Limited, instructing Velitor Limited** be subject to the following conditions:

- a waiting period of three months from your last day in ministerial office;
- that you should not draw on (disclose or use for the benefit of yourself or the organisations to which this advice refers) any privileged information available to you from your time in office;
- for two years from your last day in ministerial office, you should not become personally involved in lobbying the government or any of its Arm's Length Bodies on behalf of BSV Claims Limited and Velitor Limited (including clients, parent companies, subsidiaries and partners). Nor should you make use, directly or indirectly, of your government and/or ministerial contacts to influence policy, secure funding/business or otherwise unfairly benefit BSV Claims Limited and Velitor Limited (including clients, parent companies, subsidiaries and partners); and
- for two years from your last day in ministerial office, you should not provide advice to of BSV Claims Limited and Velitor Limited (including clients, parent companies, subsidiaries and partners) 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 or any of its Arm's Length Bodies.

14. The advice and the conditions under the government's Business Appointment Rules relate to your previous role in government only; they are separate to rules administered by other bodies such as the Office of the Registrar of Consultant Lobbyists or the Parliamentary Commissioner for Standards. It is an applicant's personal responsibility to understand any other rules and regulations you may be subject to in parallel with this Committee's advice.

15. 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 Ministerial Code/Civil Service Code or otherwise.

16. 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."

17. You need to inform us as soon as you take up this work or if it is announced that you will do so. You must also 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.

18. Once this 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.

The Rt Hon Lord Pickles

The role

1. You wish to take up a paid part time role as member of the Advisory Board of BSV Claims Limited. BSV Claims Limited is a company set up to instruct Velitor Limited in an ongoing collective legal proceedings which are now active in the competition appeals tribunal against a number of cryptocurrency companies alleging anti-competitive practices in breach of UK law. The claim will be made on behalf of circa 244,000 UK residents who have suffered losses. You brought the Committee's attention to a similar Collective Legal Proceedings case ([Walter Merricks' claim on behalf of British consumers against MasterCard](#)).
2. Velitor's website says it is a boutique legal practice with a unique focus on claimants - with a '*...single-minded mission to seek justice and recourse against seemingly insurmountable institutions*'.
3. BSV's website states '*Lord David Currie of Marylebone, through BSV Claims Limited, has launched consumer protection proceedings in respect of the collusive delisting of Bitcoin Satoshi Vision (BSV) in April 2019 by four prominent cryptocurrency exchanges. The claims, in the UK's competition law Tribunal, are being brought on behalf of anyone who held BSV on 11 April 2019 and who has been resident in the UK. Those holders saw and continue to see their BSV worth less, or in some cases, saw their BSV expropriated entirely by cryptocurrency exchanges*'³. You explained BSV was established as a special purpose vehicle for the sole purpose of acting as a Class Representative in opt-out collective proceedings under section 47B of the Competition Act 1998⁴.
4. The website states the Class Representative's budget is being funded in full by Softwhale Holdings Limited, a third party company. It states:
 - a. '*this is common where Class Representatives are not able to fund a claim of this size and public importance on their own*'. I
 - b. Softwhale will '*...receive a fee in exchange for taking on the risk of funding the claim. The fee is calculated depending on the stage the case reaches and how much the Class Representative has spent. If the claim is not successful, Softwhale will not receive anything. In accordance with the CAT rules, Softwhale will only be able to collect its fee if there are unclaimed damages and this is approved by order of the CAT. No Class Member will have their damages reduced to pay Softwhale's fee. Softwhale therefore also takes the risk that there may not be any money left to pay its fee in full at the end of the case.*'
 - c. '*Softwhale Holdings has agreed to voluntarily abide by the Association of Litigation Funders' Code of Conduct in relation to capital adequacy for the duration of the claim. The Competition Appeal Tribunal will make the final decision on what Softwhale Holdings receives from this case... any payment to Softwhale Holdings will come only from damages not claimed by Class Members*'.

³ <https://www.bsvclaims.com/about/>

⁴ <https://www.legislation.gov.uk/ukpga/1998/41/section/47B>

Dealings in office

5. You stated: you did not have contact with Velitor while you were in office; no involvement in policy or contractual decisions whilst in office that would have specifically impacted Velitor; and no access to sensitive information about competitors of Velitor. The same applies to BSV which was set up solely for the purposes of this legal action.
6. You said previously that during your role at the MOJ you would have met a variety of legal service providers during as Lord Chancellor, but none relating to cryptocurrency or the Competition Appeal Tribunal.

Department Assessment

7. The Ministry of Justice and the Welsh Office were consulted on this appointment and confirmed the details you provided. Neither department had any concerns about this appointment given the nature of the role and your experience of the legal system. The MOJ stated previously that engagement on this matter via BSV (and Velitor) would '*...enforce the principle of the rule and application of English law and the independence of the judiciary, and would not be seen as a conflict*'.