



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

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December 2023

**BUSINESS APPOINTMENT APPLICATION: Lisa Osofsky, former Director of the Serious Fraud Office. Paid role with AlixPartners LLP.**

1. Ms Osofsky 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 she wants to take up with AlixPartners LLP (AlixPartners) as a Partner and Managing Director.
2. The purpose of the Rules is to protect the integrity of the government. The Committee has considered the risks associated with the actions and decisions made during Ms Osofsky's time in office, alongside the information and influence a former Director of the Serious Fraud Office (SFO) may offer AlixPartners. The material information taken into consideration by the Committee is set out in the annex.
3. The Committee considered whether this appointment was unsuitable given Ms Osofsky's former role at the SFO. As the Director of the SFO (Director), she was a senior prosecutor responsible for the SFO, which included authorising investigations into economic crimes, overseeing prosecution and negotiating Deferred Prosecution Agreements. She now seeks to move into private practice. The Committee has advised that a waiting period and a number of conditions be imposed to mitigate the potential risks to government associated with this appointment under the Rules. The Committee's advice is not an endorsement of this application in any other respect.

4. The Rules<sup>1</sup> 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. AlixPartners is a US-headquartered, multinational, professional services firm, specialised in consulting. Its website states specialisms in investigations, disputes, risks mergers and restructuring. It assists in responding to/consulting on changing circumstances. AlixPartners serves both public and private sector clients, including government agencies and regulators.
6. Ms Osofsky said that she will be joining AlixPartners as Partner and Managing Director, advising clients on criminal law and compliance issues. She will conduct internal investigations for clients, and ensure *'that their anti-money laundering, sanctions, fraud and anti-corruption practices are strong and meet global requirements.'*
7. The Committee<sup>2</sup> considered there is a low risk Ms Osofsky was offered this role as a result of decisions made or actions taken in office for the following reasons:
  - a. There is no relationship between the SFO and AlixPartners.
  - b. Ms Osofsky has had no direct dealings with AlixPartners whilst in office.
  - c. Ms Osofsky's role as Director of the SFO was an operational management role, with broad oversight, responsibility and accountability for the SFO's activities - she would not have been involved in all day-to-day case handling.
  - d. The SFO are not aware of any cases involving AlixPartners.
  - e. The SFO confirmed she made no decisions specific to AlixPartners in office.
  - f. It is significant that she is returning to a long-standing career in financial criminal law and regulation.
8. As the former Director, Ms Osofsky was responsible for the operation of the SFO and its activities. She was responsible for investigating and prosecuting top-level serious or complex fraud, bribery, and corruption in England and

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<sup>1</sup> Which apply by virtue of the Civil Service Management Code, The Code of Conduct for Special Advisers, The King's Regulations and the Diplomatic Service Code

<sup>2</sup> This application for advice was considered by Andrew Cumpsty, Isabel Doverty, Sarah de Gay, Hedley Finn, The Baroness Jones of Whitchurch, Dawid Konotey-Ahulu, Rt Hon the Lord Pickles, Michael Prescott, and Mike Weir.

Wales and Northern Ireland. She would therefore have had significant access to legally privileged and sensitive information about active and upcoming investigations and cases in the SFO. This access to information presents a risk that could give, or be perceived as giving, AlixPartners and/or its clients an unfair advantage. Ms Osofsky and her former departments have raised several mitigating factors in relation to her access to information which limit the unfair advantage she could offer AlixPartners:

- a. In addition to the Rules, she is prevented from using sensitive information and working on matters where there is a conflict, by a number of formal restraints. These include: The Bar Standard Board's Code of Conduct, legal professional privilege, the American Bar Association's Rules of Professional Conduct, the Nolan Principles.
  - b. She was not involved in day-to-day decisions in all cases.
  - c. Her former department is not aware of any information that would specifically offer an unfair advantage.
  - d. She is subject to a three-month waiting period under the Rules, between her leaving office and taking up this role which provides a gap between her having access to information and working with AlixPartners.
9. There remains a risk associated with Ms Osofsky's access to information under the Rules, in particular if she were to advise on any cases of relevance to her time as Director.
10. Ms Osofsky's senior, high profile and pivotal role in the criminal justice system raises a concern that she could offer AlixPartners and its clients unfair influence over, or access to, the SFO. This risk is limited given that she is going to work for a US-based firm, engaging with US and international laws and regulations. Further, the SFO's work is carried out in line with published policy; and decisions are subject to scrutiny under Judicial Review and the Courts.
11. As a Partner and Managing Director at AlixPartners it is possible Ms Osofsky's role may include bringing business into the firm. There may be a risk that contacts she gained in office but outside of government in external organisations could unfairly advantage AlixPartners when seeking new business.
12. The Committee considered there is a risk associated with the unknown nature of AlixPartners' clients. Specifically, whether Ms Osofsky will be asked to advise on matters or with clients which overlap with her time in office, as Ms Osofsky will be advising clients in the same areas of law and regulation that the SFO operates in. This risk is mitigated by the fact that her work will be US-focused,

though the Committee note that a risk may materialise if she is asked to advise on matters of English law.

13. As noted above, the Committee also considered it significant that Ms Osofsky is returning to her long-held career in financial criminal law and regulation.

### **The Committee's advice**

14. Though there is a risk this role will overlap with matters directly related to her time in office, the Committee considered that it would be inappropriate for Ms Osofsky to advise on any ongoing matters during her term as Director at the SFO. The Committee therefore has advised that a limitation should be placed on her role to prevent her from doing so.

15. Ms Osofsky is prevented from lobbying the UK government as set out in the Rules. The conditions below also seek to prevent any unfair advantage to AlixPartners and its clients as a result of access to information, contacts and influence from her time in office.

16. The Committee has considered whether a waiting period is required to put a gap between Ms Osofsky's access to information and her taking up this role. It is significant that Ms Osofsky worked in the legal sector before joining Crown service. Further, the opportunity for her to offer an unfair advantage is limited given she is prevented from drawing on privileged information and/or advising on matters conflicting with her time in office by the conditions below and her legal obligations. In the circumstances, the Committee determined that the three-month gap Ms Osofsky is mandated to take under the Rules is an appropriate time period. This gap, alongside the conditions below, appropriately mitigate the risks under the Rules.

17. The Committee advises, under the government's Business Appointment Rules, that Ms Osofsky's role with **AlixPartners LLP** should be subject to the following conditions:

- a waiting period of three months from her last day in Crown Service;
- for two years from her last day in Crown service, she should not become personally involved in lobbying contacts she has developed during her time in office and in other governments and organisations for the purpose of securing business for AlixPartners LLP company or organisation (including parent companies, subsidiaries and partners);
- for two years from her last day in Crown service, her role with AlixPartners LLP must be limited to providing advice on matters that cannot reasonably

be seen to conflict with her time as Director of the Serious Fraud Office. This includes not advising or otherwise representing AlixPartners LLP or its clients on matters relating to any investigation opened by, or pending in, the SFO and/or where the SFO has an interest;

- she should not draw on (disclose or use for the benefit of herself or the persons or organisations to which this advice refers) any privileged information available to her from her time in Crown service;
- for two years from her last day in Crown service, she should not become personally involved in lobbying the UK government and its arm's length bodies on behalf of AlixPartners LLP (including parent companies, subsidiaries, partners and clients); nor should she make use, directly or indirectly, of her contacts in government and/or Crown service to influence policy, secure business/funding or otherwise unfairly advantage AlixPartners LLP (including parent companies, subsidiaries, partners and clients);
- for two years from her last day in Crown service she should not undertake any work with AlixPartners LLP (including parent companies, subsidiaries, partners and clients) that involves providing advice 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 its arm's length bodies.

18. The advice and the conditions under the government's Business Appointment Rules relate to an applicant's previous role in government only; they are separate from rules administered by other bodies such as the Office of the Registrar of Consultant Lobbyists, the Parliamentary Commissioner for Standards and the Registrar of Lords' Interests<sup>3</sup>. In this case, in addition to the conditions imposed by the Committee Ms Osofsky is bound by the professional and legal requirements of a practising solicitor and existing member of the Bar. It is an applicant's personal responsibility to understand any other rules and regulations they may be subject to in parallel with this Committee's advice.

19. 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.

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<sup>3</sup> All Peers and Members of Parliament are prevented from paid lobbying under the House of Commons Code of Conduct and the Code of Conduct for Members of the House of Lords. Advice on your obligations under the Code can be sought from the Parliamentary Commissioners for Standards, in the case of MPs, or the Registrar of Lords' Interests, in the case of peers

20. 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'*.
21. Ms Osofsky must inform us as soon as she takes up this work or if it is announced that she will do so. Similarly, she must inform us if she proposes to extend or otherwise change her role with the organisation as depending on the circumstances, it might be necessary for her to seek fresh advice.
22. Once this appointment has been publicly announced or taken up, we will publish this letter on the Committee's website.

Yours sincerely

Shaneez Mithani  
**Committee Secretariat**

## **Annex - material information**

### **The role**

1. Ms Osofsky seeks to take up a paid, full-time role as Partner and Managing Director at AlixPartners LLP. AlixPartners is a US-headquartered professional services firm, specialised in consulting. Its website states specialisms in investigations, dispute and risks. It consults clients on changing circumstances in diverse fields such as urgent performance improvement, accelerated transformation, complex restructuring and risk mitigation. AlixPartners serves both public and private sector clients, including government agencies and regulators.
2. Ms Osofsky stated that she will be undertaking the following work:
  - a. Conduct internal investigations for clients and advise them on criminal law and compliance issues.
  - b. Assist clients in ensuring that their anti-money laundering, sanctions, fraud and anti-corruption practices are strong and meet global requirements.
3. Ms Osofsky informed the Committee prior to becoming Director of the SFO she had an established career in financial criminal law and regulation, having worked in private sector firms, as a federal prosecutor, at the FBI and has been called to the bar in England and Wales. She is returning to a career working in financial criminal law and regulation.

### **Ms Osofsky's dealings in office**

4. Ms Osofsky said that her role included overall responsibility and accountability for the SFO. Her work included authorising investigations involving suspected serious or complex fraud, bribery or corruption, overseeing prosecution and considering and negotiating Deferred Prosecution Agreements. She told the Committee that during her time as Director she had no contact with AlixPartners.

### **Departmental views**

5. Ms Osofsky's former department, the SFO, confirmed the information above and provided the following information:
  - a. AlixPartners did not have any direct contact with the Director, or the SFO more broadly.
  - b. Ms Osofsky did not make any regulatory or policy decisions relevant to this role.

- c. Ms Osofsky had no access to commercially sensitive information.
  - d. AlixPartners does work with the government. The SFO stated that AlixPartners responded to an invitation for tender for investigation support in 2015, but were not successful. This would have been done by AlixPartners UK branch, and not the Washington DC branch which Ms Osofsky will be working at, which is a different legal entity.
6. The SFO recommended that the standard conditions would appropriately manage the risks in this case, given that Ms Osofsky is bound by several professional frameworks.