

# **INDEPENDENT ADVISER ON MINISTERS' INTERESTS**

## **ANNUAL REPORT 2023-2024**

**31 May 2024 (published 28 November 2024)**

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# 1. Introduction

1.1 This is my second annual report as the Prime Minister's Independent Adviser on Ministers' Interests, but the first where I have been in post for the full year under review. I am pleased to be able to report good progress in the work of the Independent Adviser during 2023-2024.

1.2 A key requirement of my role is to provide timely, clear and relevant information about the interests held by members of the Government. During the year, I released three publications of ministers' interests: two full *Lists of Ministers' Interests* (April 2023 and December 2023) and an update (published in July 2023) to provide information on a small number of ministers who had taken up or moved office in the period since the April list. The update in July was a new initiative which I hope to repeat, depending on changes in ministerial portfolios, in order to improve the timeliness of published information. More detail on the publication cycle for the List of Ministers' Interests is provided in section 2.

1.3 During 2023, the Prime Minister approved a number of recommendations to improve the information provided by ministers which I consider to have strengthened the ministerial interests process. When completing their declarations of interests, ministers now attest that they accept the provisions of the Ministerial Code and their personal responsibility for deciding how to act in light of the Code. Ministers have an ongoing duty to uphold the provisions of the Ministerial Code and this attestation, required at least annually, serves as a reminder of this duty. Ministers are also now requested to provide additional information in a number of areas, including in relation to recent previous employment that may be perceived to have relevance to their ministerial portfolio. More information on the ministerial interests process and these changes is also provided in section 2.

1.4 During the period covered by this report (April 2023 - March 2024) I provided advice to the Prime Minister under the provisions of the Ministerial Code in relation to three specific matters concerning serving ministers. These instances fell in the early part of the year and were covered in my last annual report, but they are referred to briefly in section 3.

1.5 During the year, I have met individually with a number of ministers and their departments to discuss their interests and to provide advice, as necessary, concerning arrangements to ensure appropriate management of actual or perceived conflicts and the ministerial interests process more generally. There are instances, such as when a minister is new to government, when meeting in person ensures that I, and my team, have the most detailed understanding of their circumstances and the fullest discussion can take place. I have also met with a number of permanent secretaries to gain from their experience of the management of ministers' interests, and to help build the important links that enable us collectively to run an efficient process. I have also been pleased to meet others active in upholding standards in public life, including the Parliamentary Commissioner for Standards, the Chair of the Committee for Standards in Public Life and the House of Commons Committee for Standards. More information about this side of my work can be found in section 4.

1.6 My principal responsibility in this role is to support the Prime Minister in ensuring the high standards of conduct that he expects of his ministers. These standards rest on the foundations provided by the Ministerial Code and the Seven Principles of Public Life. The Prime Minister made clear his commitment to these foundations when he wrote, in his introduction to the Ministerial Code, that he expected ministers to “uphold the Principles of Public Life, ensuring integrity, professionalism and accountability at every level”. It is critical, as opinion polls continue to show low levels of public trust in politicians and government, that ministers are exemplars of good practice, demonstrating unequivocal adherence, not only to the rules of the Ministerial Code, but also the spirit of the Seven Principles that underpin it. My terms of reference provide me with the ability to provide independent advice to the Prime Minister concerning the compliance of ministers with his expectations and I remain wholeheartedly committed to this task.

**Sir Laurie Magnus CBE**  
**Independent Adviser on Ministers’ Interests**

May 2024

## 2. Ministers' interests

2.1 The Ministerial Code makes clear that at all times ministers must personally manage any private interests they retain whilst in office with the utmost care. The overriding principle set out in paragraph 7.1 states: 'Ministers must ensure that no conflict arises, or could reasonably be perceived to arise, between their public duties and their private interests, financial or otherwise'. Chapter 7 of the code then provides more detail on the standards expected of ministers in the handling of their private interests. Paragraph 7.2 states: 'It is the personal responsibility of each Minister to decide whether and what action is needed to avoid a conflict or the perception of a conflict, taking account of advice received from their Permanent Secretary and the Independent Adviser on Ministers' interests.'

### ***The ministerial interests process***

2.2 On appointment to a new office, ministers are required promptly to complete a declaration of all interests that might be thought to give rise to a conflict. Ministers disclose, in confidence, a wide variety of information including details of financial interests, directorships, investment properties, public appointments, links with charities, and any relevant interests of their spouse, partner or close family members. Ministers also make declarations in relation to their tax affairs.

2.3 One of my first objectives on taking up the role of Independent Adviser was to assess the rigour and effectiveness of the ministerial interests process. Having engaged with the process in practice during my first six months in post, I made a number of suggestions to improve the information provided by ministers which were approved by the Prime Minister and implemented from autumn 2023. When completing their declarations of interests, ministers now attest that they accept the provisions of the Ministerial Code and acknowledge their personal responsibility for deciding how to comply. This attestation, required at least annually, serves as a reminder of their ongoing duty to uphold the provisions of the Code throughout their time as ministers. They are also now requested to provide additional information in a number of areas, including in relation to recent previous employment that may be perceived to have relevance to their ministerial portfolio.

2.4 The information provided in a minister's declaration of interests form is reviewed initially by their permanent secretary or accounting officer, who play a critical role in the assessment and management of interests. Bringing in-depth understanding of the minister's responsibilities and the associated activity of the department, the permanent secretary provides advice on how any relevant interests should be managed. I would expect permanent secretaries to meet any minister joining their department specifically to address the interests process and to remain vigilant concerning the need for ministers to keep their declarations up to date so that, where mitigations are needed, they can be discussed and implemented promptly. The impact of declarations and mitigations not being recognised and formally recorded at the outset of a minister's appointment can potentially bring the probity of ministerial decisions into question. It is important that any omission identified subsequent to appointment is addressed at the earliest opportunity, with appropriate mitigations confirmed to have been put in place. The acknowledgement by the Secretary of State for Environment, Food and Rural Affairs during his appearance before the Environment, Food and Rural Affairs Committee on 26 March 2024 of

the delayed formal recognition of a particular interest in his constituency is an example of such necessary rectification in practice.

2.5 The process of a minister disclosing their interests and these being reviewed and advised upon by the accounting officer should be undertaken promptly and, in any event, within 14 days of appointment. Ministers' declarations and any associated advice are then forwarded to the Independent Adviser, who scrutinises each declaration and provides further advice to ensure all ministers are able to meet the principle set out in paragraph 7.1 of the Ministerial Code and also to ensure consistency in the approach taken by departments.

2.6 This formal process of declaration and tailored advice is repeated on a regular cycle throughout the year. Outside of this cycle, ministers are expected to update proactively their declarations and to seek fresh advice whenever it may be needed. Ministers are asked to update their declaration whenever there is a substantial change to their ministerial portfolio and are expected to inform their department of any substantive change in their circumstances during the intervening period.

2.7 In addition, ministers, who will be members of either the House of Commons or House of Lords, must abide by the relevant parliamentary rules on the management of interests and keep their entries in the respective Houses of Parliament registers of interests up to date.

### ***Approaches to mitigation***

2.8 With approximately 125 ministers in post at any one time, it is inevitable that collectively ministers and their close family members have a wide range of interests, some of which may be relevant to their specific portfolios. A number of approaches are used to manage relevant interests and mitigate the potential for any actual or perceived conflicts. These include disposal of the interest (for example the sale of an asset such as shares) or, where an interest is retained, recusal from any government activity that may have a bearing on that interest.

2.9 On appointment, ministers are expected to step down from all of their directorships. In a limited number of circumstances, I will advise on whether a non-executive directorship of a private company may, for an exceptional reason, be retained. I have considered this to be acceptable if the underlying business is clearly a small family enterprise (e.g. a farming business or a catering business) and the minister plays no active part in its day to day management. There are also cases where a company is dormant, but the relevant minister wishes to remain a director in order to retain its registration. I have also considered it acceptable to allow a period for a minister joining government for the first time to step down from a directorship - provided there is a clear commitment to do so within an agreed timescale. Any retained directorships will be published in the List of Ministers' interests.

2.10 Where a minister holds financial interests (such as shares or a partnership in a commercial enterprise) whose prospects may potentially be influenced by decisions for which the minister may be directly or indirectly responsible, it is important that these interests are kept at arm's length, with the minister having no control over decisions to buy or sell such interests and no contact with the related underlying business. There are a number of ways in which this can be achieved, depending upon both the nature of the interest and the particular responsibilities of the relevant minister. The most effective means of ensuring the removal of

any actual or perceived conflict is for a minister to dispose of their interests or to place their interests into a blind management arrangement whereby all decisions concerning such interests are taken on their behalf without reference to them and without their knowledge. I consider that this is particularly relevant in the case of ministers with responsibilities that have wide ranging and significant economic, financial and/or commercial relevance, such as the Office of the Prime Minister, HM Treasury, the Department of Business and Trade, the Department for Science, Innovation and Technology and the Department for Energy Security and Net Zero.

2.11 It is acceptable, however, for ministers to hold interests directly, including in collective funds managed at arm's length by professional investment managers, with appropriate provisions being made with their departments (and with my agreement) whereby they are recused from any ministerial decisions that might have, or be perceived to have, an impact upon such interests. All shareholdings held by ministers above certain thresholds are included in the parliamentary registers of interests.<sup>1</sup> In general, this information is not duplicated in the List of Ministers' Interests. However, where a minister holds a financial interest that I consider potentially to be relevant to their ministerial portfolio and which falls below the thresholds specified by the parliamentary disclosure regimes, such an interest will be published in the List of Ministers' Interests

2.12 In line with paragraph 7.11 of the Ministerial Code, most public appointments are relinquished on appointment to ministerial office. Where exceptionally it is proposed that such an appointment should be retained, for example, to allow for a replacement to be recruited, ministers are expected to seek the advice of their permanent secretary and the Independent Adviser.

### ***Publication of the List of Ministers' Interests***

2.13 My terms of reference require that at least twice each year I should prepare and publish a statement covering the relevant interests of ministers that I consider appropriate. This statement takes the form of the List of Ministers' Interests. The list is not a register of interests and is not intended to duplicate the information available in each minister's entry in either the House of Commons Register of Members' Financial Interests or the House of Lords Register of Members' Interests. The list does not include every interest that a minister has declared to their departments and the Independent Adviser in relation to themselves and their family members. Such extensive publication and disclosure would represent an excessive degree of intrusion into the private affairs of ministers that would be unreasonable, particularly in respect of their family members. I see my role in compiling the list as being to strike a balance between the need for appropriate transparency about ministers' interests - so that the public has sight of any interest that may be relevant, or may be perceived to be relevant, to a minister's role - and the need to ensure appropriate confidentiality for ministers in relation to interests which I consider fall below this relevance threshold.

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<sup>1</sup> In the House of Commons, shareholdings greater than 15% of issued share capital, or greater in value than £70,000 are included on the Register of Members' Financial Interests. In the House of Lords, any shareholding either amounting to a controlling interest, or exceeding £100,000 in value; any private equity investment worth more than £100,000 or constituting more than 10 per cent of the fund or investment; and any corporate debt security with a value exceeding £100,000 is included in the Register of Members' Interests.

2.14 Ministers are asked to make the fullest disclosure of their interests to their permanent secretaries and myself to enable these judgements to be made. In recognition of such complete transparency, ministers should be confident that where information is provided that is not relevant to their role and therefore not relevant for publication, it will remain confidential. I review carefully all of the information submitted and I prepare a list that documents those interests, including of close family, which are, or may be perceived to be, directly relevant to a minister's portfolio responsibilities. The list should be read alongside the parliamentary registers of interests and any relevant information published by the Electoral Commission. The list includes information across a number of categories:

- financial interests including blind trusts or blind management arrangements
- directorships, partnerships and shareholdings
- investment properties
- public appointments
- formal links with charities and other non-public organisations, for example as a patron or trustee
- other relevant interests, including recent previous employment
- relevant interests of a minister's spouse, partner or close family members

2.15 During the year under review, I published a List of Ministers' Interests in April 2023 and December 2023 as well as, for the first time, an update to cover newly-appointed ministers or those who had recently moved roles:

- [List of Ministers' Interests, April 2023](#)
- [Update to the List of Ministers' Interests, July 2023](#)
- [List of Ministers' Interests, December 2023](#)

2.16 It had been my aim to issue the last of these publications slightly earlier in the autumn of 2023 but, following the reshuffle undertaken by the Prime Minister in November, it was important that the list was revised to take account of the 44 ministerial appointments made between 13 November to 1 December. I nonetheless made it a priority to publish before the end of the calendar year and the list was issued on 14 December, providing relevant details of all ministers in office at that date. I am grateful to departments, in particular to permanent secretaries' offices and also to the team that supports me in the Cabinet Office, for the considerable work undertaken to achieve this publication date.

## 3. Advice provided under the Ministerial Code

3.1 An important function of the Independent Adviser is to provide advice to the Prime Minister in relation to allegations concerning the behaviour of ministers in the context of the Ministerial Code.

3.2 In 2022, the terms of reference for the Independent Adviser were updated. The terms of reference are included in full in section 5. Under the provisions of the Ministerial Code, 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 may refer the matter to the Independent Adviser. Where the Independent Adviser believes that an alleged breach of the Code warrants further investigation and that matter has not already been referred to him, he may also initiate an investigation. Before doing so, the Independent Adviser will consult the Prime Minister, who will normally give his consent.

### ***Investigations***

3.3 In the early part of 2023-2024 I concluded one investigation to establish the facts surrounding conversations between Nusrat Ghani MP and members of the Whips' Office - including the then Chief Whip, the Rt Hon Sir Mark Spencer MP - following Ms Ghani's departure from government in February 2020. My findings were published on 6 April, 2023. More details about this investigation are included in my Annual Report 2022-23.

### ***Advice***

3.4 Under my terms of reference I may provide advice to the Prime Minister in relation to conduct matters. This is always given in confidence, but the fact that I have provided advice may on occasion be made public.

3.5 In April 2023 I provided advice following the independent investigation conducted by Adam Tolley KC into formal complaints about the conduct of the former Deputy Prime Minister, the Rt Hon Dominic Raab MP. In May 2023 I gave advice in relation to the handling of a speeding offence by the former Home Secretary, the Rt Hon Suella Braverman MP. I commented in more detail about both these matters in last year's annual report.

3.6 It is relevant to note that the former Home Secretary, the Rt Hon Suella Braverman MP, wrote to the Prime Minister in May 2024 acknowledging that some elements of her handling of her speeding offence should have been addressed differently. It is important that ministers have the ability and confidence to acknowledge where matters could have been managed more diligently, recognising the Prime Minister's expectations concerning their adherence to the Ministerial Code and, where appropriate, publicly apologise. I therefore welcome that on 12 March 2024, the Secretary of State for Science, Innovation and Technology apologised for her handling of a letter written to UK Research & Innovation in October 2023. Similarly, as referenced above, the Secretary of State for Environment, Food and Rural Affairs apologised for the delayed formal recognition of a particular interest in his constituency.



### ***Advice to ministers***

3.7 Under my terms of reference, ministers are also able to ask for my advice in confidence in relation to the provisions of the Ministerial Code. In these instances ministers fully disclose the circumstances of the issue of concern and provide any further information that I may request in order that I can advise accordingly. It is not necessarily the case that this work, which has carried on throughout the year and which I consider to be an integral part of my role, will be made public.

## 4. Engagement with others responsible for standards in public life

4.1 I am one of a number of office holders and bodies charged with upholding standards in public life. I welcome opportunities to share knowledge and best practice with others in the field so that we are most able to deliver our common objective to champion high standards of conduct and robust adherence to the Principles of Public Life.

4.2 During the year I met with both the outgoing and incoming Chairs of the Committee on Standards in Public Life (CSPL), Lord Jonathan Evans and Doug Chalmers. I was also pleased to meet the Parliamentary Commissioner for Standards, Daniel Greenberg and the Commissioner on Standards in the House of Lords, Akbar Khan, as well as to join a number of meetings convened by CSPL for leaders of the various standards bodies. In addition I met academics and representatives of think tanks active in the field of standards, in particular Professor Robert Hazell and Peter Riddell from University College London's Constitution Unit, and Hannah White and Tim Durrant from the Institute for Government.

4.3 On 18 July 2023, I gave evidence to the House of Commons Committee for Standards. I welcomed this opportunity to answer the Committee's questions and to explain how I see my role.

## 5. Terms of Reference

The Independent Adviser on Ministers' Interests is appointed by the Prime Minister to advise him on matters relating to the Ministerial Code. The post holder is independent of Government and expected to provide impartial advice to the Prime Minister. The post holder is required to observe the Seven Principles of Public Life.

### 1. Ministers' interests

1.1 Under the Ministerial Code (7.2), "it is the personal responsibility of each Minister to decide whether and what action is needed to avoid a conflict or the perception of a conflict, taking account of advice received from their Permanent Secretary and the independent adviser on Ministers' interests".

1.2 Ministers are required, upon appointment to each new office, to provide to the Independent Adviser a full list of interests which might be thought to give rise to a conflict with the Minister's public duties (7.3). This must occur within 14 days. The list should have been reviewed where relevant by the appropriate Permanent Secretary or Accounting Officer.

1.3 The personal information which Ministers disclose to those who advise them is treated in confidence (7.5).

1.4 The Independent Adviser must review any information provided by a Minister and may, in confidence, provide advice to that Minister on any action that should be taken by the Minister in order to uphold the standards set out in the Ministerial Code (7.4). Advice on the handling of interests may also be provided on an ad-hoc basis (see paragraph 3.2 below).

1.5 A Minister to whom advice is given must provide the Independent Adviser with a record of what action has been taken in response to the advice (7.4).

1.6 At least twice a year the Independent Adviser must prepare and publish a statement covering the relevant interests of Ministers (7.5). The statement must set out such information about those relevant interests as the Independent Adviser considers appropriate.

### 2. Investigation of alleged breaches of the Ministerial Code

2.1 Under the terms of the Ministerial Code (1.4a): "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 may ask the Cabinet Office to investigate the facts of the case and/or refer the matter to the independent adviser on Ministers' interests."

2.2 Where the Independent Adviser believes that an alleged breach of the Code warrants further investigation and that matter has not already been referred to him, he may initiate an investigation (1.4b). Before doing so, the Independent Adviser will consult the Prime Minister who will normally give his consent. However, where there are public interest reasons for doing so, the Prime Minister may raise concerns about a proposed investigation such that the Independent Adviser does not proceed. In such an event, the Independent Adviser may still

require that the reasons for an investigation not proceeding be made public unless this would undermine the grounds that have led to the investigation not proceeding.

2.3 The decision on whether a Minister remains in office is for the Prime Minister, as the “ultimate judge of the standards of behaviour expected of a Minister and the appropriate consequences of a breach of those standards” (1.6).

2.4 If the Prime Minister determines that there has been a breach of the Ministerial Code, in addition to paragraph 2.3 above, the Independent Adviser may recommend in confidence to the Prime Minister what sanction should be considered as a result (1.7).

2.5 Following an investigation carried out by the Independent Adviser, the Independent Adviser may require that any advice provided to the Prime Minister on the outcome of such an investigation is published in a timely manner.

### **3. Further advice on Ministerial Code**

3.1 Before the Ministerial Code is amended, the Prime Minister will consult the Independent Adviser.

3.2 The Independent Adviser may, at the request of a Minister, provide the Minister, in confidence, with general advice in relation to the Ministerial Code.

### **4. Information**

4.1 A Minister must provide the Independent Adviser with any information the Independent Adviser reasonably requires for the purposes of discharging the responsibilities set out in these terms of reference (1.4).

4.2 Information provided to the Independent Adviser for the purposes of the Adviser’s functions is provided in confidence. The Independent Adviser may publish information provided to him, including in summarised form if it is necessary to discharge his responsibilities.

4.3 The Independent Adviser may require a Minister to publish information relating to adherence to the Ministerial Code.

4.4 The Independent Adviser must publish an annual report on the exercise of the Independent Adviser’s functions, which must:

(a) set out information about the work carried out by the Independent Adviser during the year; and

(b) include observations on matters relating to the role of the Independent Adviser.

## 6. Publications and resources

Lists of Ministers' Interests

<https://www.gov.uk/government/publications/list-of-ministers-interests>

Independent Adviser on Ministers' Interests webpage

<https://www.gov.uk/government/organisations/independent-adviser-on-ministers-interests>

House of Commons Register of Financial Interests

<https://www.parliament.uk/mps-lords-and-offices/standards-and-financial-interests/parliamentary-commissioner-for-standards/registers-of-interests/register-of-members-financial-interests/>

House of Lords Register of Members' Interests

<https://members.parliament.uk/members/lords/interests/register-of-lords-interests>