



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

G/7 Ground Floor, 1 Horse Guards Road SW1A 2HQ

Telephone: 020 7271 0839

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

Website: [www.gov.uk/acoba](http://www.gov.uk/acoba)

July 2025

**BUSINESS APPOINTMENT APPLICATION: Lord Dominic Johnson of Lainston CBE, former Minister of State for Investment at the Department for Business and Trade. Paid appointment with Block Scholes Ltd.**

1. You sought advice from the Advisory Committee on Business Appointments (the Committee) under the government's Business Appointment Rules for Former Ministers (the Rules) on taking up an appointment with Block Scholes Ltd (Block Scholes) as a Non-Executive 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 taken during your time in office, alongside the information and influence a former minister may offer Block Scholes. The material information taken into consideration by the Committee is set out in the annex.
3. The Committee's advice is not an endorsement of the appointment – it imposes a number of conditions to mitigate the potential risks to the government associated with the appointment under the Rules.
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.

The Committee's consideration of the risks present

5. Block Scholes provides intelligence on cryptocurrency investments, and is regulated by the Financial Conduct Authority (FCA). You did not meet with,

nor did you make any policy, regulatory, or commercial decisions specific to, Block Scholes in office. Therefore, the Committee<sup>1</sup> considered the risk this appointment could reasonably be perceived as a reward for decisions made or actions taken in office is low.

6. It is likely that, as the former Minister of State for Investment, you had routine contact with financial services/investment companies. You would have had access to a range of sensitive information that could benefit a range of companies. This risk is limited by the fact that your former department, the Department for Business and Trade (DBT), said that you did not have access to any information that could grant Block Scholes an unfair advantage. Additionally, it has been almost a year since you left office and last had access to privileged information.
7. There are risks associated with your influence and network of contacts gained whilst in ministerial office. As an investment intelligence company, Block Scholes will have a general interest in the direction of government policy and regulation in relation to this area. You told the Committee that you will not have any contact with government in your role.
8. Your role involves assisting Block Scholes in developing its business. You met with several investment and finance firms in office, and are likely to have developed a network of contacts external to government that could be beneficial to Block Scholes' business. There is a risk of unfair advantage should you be seen to draw on these privileged contacts gained only as a result of your time in ministerial office.
9. The Committee noted that you had a long career in the financial sector prior to entering politics and government.

#### The Committee's advice

10. The Committee considered that the risks raised by this application can be appropriately mitigated by the conditions below. These seek to prevent you from making improper use of privileged information, contacts and your influence to the company's unfair advantage.
11. In accordance with the government's Business Appointment Rules, the Committee advises this role with **Block Scholes Ltd** be subject to the following conditions:

---

<sup>1</sup> This application for advice was considered by Sarah de Gay; Isabel Doherty; Hedley Finn OBE; Dawid Konotey-Ahulu DL; Michael Prescott; and The Baroness Thornton.

- you should not draw on (disclose or use for the benefit of yourself or the persons or organisations to which this advice refers) any privileged information available to you from your time in ministerial office;
- for two years from your last day in ministerial office, you should not become personally involved in lobbying the UK government or its arm's length bodies on behalf of Block Scholes Ltd (including parent companies, subsidiaries, partners and clients); nor should you make use, directly or indirectly, of your contacts in the government and/or Crown service to influence policy, secure business/funding or otherwise unfairly advantage Block Scholes Ltd (including parent companies, subsidiaries, partners and clients);
- for two years from your last day in ministerial office you should not undertake any work with Block Scholes Ltd (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; and
- for two years from your last day in ministerial office, you should not become personally involved in lobbying contacts you developed during your time in office and in other governments and/or external organisations for the purpose of securing business for Block Scholes Ltd (including parent companies, subsidiaries and partners).

12. The advice and the conditions under the government's Business Appointment Rules relate to your 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>2</sup> You are reminded that as a Member of the House of Lords you are prevented from any paid lobbying under the House of Lords Code of Conduct. 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.

13. 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,

---

<sup>2</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 Commissioner for Standards, in the case of MPs, or the Registrar of Lords' Interests, in the case of peers.

whether under the Official Secrets Act, the Civil Service Code or otherwise.

14. 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.'*
15. You must inform us as soon as you take up this role, or if it is announced that you will do so. You must also inform us if you propose to extend or otherwise change the nature of your role as, depending on the circumstances, it may be necessary for you 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.

**Isabel Doverty**

Interim Chair  
ACOPA

## **Annex – Material Information**

### The role

1. Block Scholes is a cryptocurrency intelligence (data and research analytics) company. It serves professional traders, retail market participants, and the public sector. It is regulated by the FCA.
2. You said that your paid, part-time role as a Non-Executive Director will involve:
  - general advice
  - assisting the company in better understanding the financial services industry
  - business development
  - no contact with government.
3. You have a significant career history in finance, having worked at firms such as Lloyd George Management and co-founding Somerset Capital Management.

### Dealings in office

4. Of your time in office, you gave the following information:
  - you did not meet with Block Scholes
  - you met with companies that engage in crypto currency exchange
  - you did not make any decisions specific to Block Scholes
  - you had no access to sensitive information that could grant Block Scholes an unfair advantage
  - prior to entering government you were a shareholder in Block Scholes for several years.

### Departmental assessment

5. DBT confirmed the details provided in your application. It said:
  - you did not make any policy, regulatory or commercial decisions specific to Block Scholes
  - there is no departmental relationship with Block Scholes
  - you often met with financial services/investment companies in your role as Minister for Investment
  - you had no contact with Block Scholes in your ministerial capacity, but your shares were declared on your register of interests
  - you had no access to information that could grant an unfair advantage.
6. DBT recommended the standard conditions.