



OFFICE OF THE ADVISORY COMMITTEE ON BUSINESS APPOINTMENTS

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BUSINESS APPOINTMENT APPLICATION: The Rt Hon Sir Oliver Dowden KCB CBE MP, former Deputy Prime Minister, Secretary of State for the Cabinet Office and Chancellor of the Duchy of Lancaster. Paid appointment with Francisco Partners Management, L.P.

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 your proposed role as Strategy Adviser with Francisco Partners Management, L.P. (Francisco Partners).
2. The purpose of the Rules is to protect the integrity of the government. The Committee has considered the risks associated with the actions taken and decisions you made during your time in office, alongside the information and influence you may offer Francisco Partners. 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 presented

5. Francisco Partners is a global investment firm. As Deputy Prime Minister, you were involved in policy decisions made across government – which may include matters of relevance to finance and investments. It is significant that any policy decisions would have had effect across a number of sectors, rather than any specific company. The Cabinet Office confirmed you did not meet with Francisco Partners, nor did you have any involvement in any decisions specific to Francisco Partners during your time in office. The Committee¹ considered the risk this appointment could reasonably be perceived as a reward for decisions made or actions taken in office is low.
6. As Deputy Prime Minister, you had access to sensitive information across government. The Cabinet Office confirmed it is not aware of any sensitive information you have access to that would offer an unfair advantage to Francisco Partners. Further, it has been 11 months and a change in government administration since you left office – providing a gap to the currency of information you may possess. The Committee considered these mitigating factors limit the real and perceived risks associated with your access to sensitive information.
7. As with any former minister, there are risks associated with your contacts and influence within government and the potential for Francisco Partners to gain unfair access or influence as a result. You confirmed your role as Strategy Adviser excludes any dealings with government, reducing the risk you could be perceived to be lobbying government – which all former ministers are prevented from doing for two years after leaving office.
8. Your role involves advising Francisco Partners on matters that might help to build its investment portfolio. There is a potential risk you could be seen to offer an unfair advantage to Francisco Partners - were you to draw specifically on private sector contacts only gained as a result of your recent time in government service.

The Committee's advice

9. The Committee determined the risks identified can be appropriately mitigated by the conditions below. These seek to prevent you from making use of privileged information, contacts and influence gained from your most recent time in ministerial office to the unfair advantage of Francisco Partners.

¹ This application for advice was considered by Isabel Doverty; Hedley Finn OBE; Sarah de Gay; The Baroness Thornton; and Michael Prescott. Dawid Konotey-Ahulu CBE DL was recused.

10. The Committee advises, under the government's Business Appointment Rules, that your appointment with **Francisco Partners Management, L.P.** be subject to the following conditions:

- 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 government or any of its arm's length bodies on behalf of Francisco Partners Management, L.P. (including parent companies, subsidiaries, partners and clients); nor should you make use, directly or indirectly, of your contacts in government and/or Crown service to influence policy, secure business/funding or otherwise unfairly advantage Francisco Partners Management, L.P. (including parent companies, subsidiaries, partners and clients);
- for two years from your last day in ministerial office, you should not provide advice to Francisco Partners Management, L.P. (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 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 in other governments and organisations for the purpose of securing business and/or investment opportunities for Francisco Partners Management, L.P.

11. 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' Interests². 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.

12. By '*privileged information*' we mean official information to which a Minister or

² 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 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.

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. 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.
15. 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 Doverly

**Interim Chair
ACOPA**

Annex – Material Information

The role

1. Francisco Partners is a global technology investment firm with offices in London, San Francisco and New York. It provides capital, expertise and support for growth-aspiring technology companies. Its services span a wide range of technology sectors, including communications, consumer, education, healthcare, security and infrastructure and financial.
2. You stated your paid, part time role as Strategy Adviser involves providing advice and analysis with the aim of informing and enhancing the investment decisions made by Francisco Partners, with respect to potential investment opportunities under consideration by Francisco Partner’s funds.

3. You confirmed your role does not involve contact with government and for the avoidance of doubt, your responsibilities would not involve affecting or influencing any current or proposed legislation or making approaches to any minister, MP or public official. You stated you would not draw on any privileged information gained from your time in public office.

Dealings in office

4. Of your time in office, you stated Francisco Partners has no relationship with the Cabinet Office, and:
 - you did not make any policy, commercial or regulatory decisions specific to Francisco Partners
 - you did not have any contact with Francisco Partners;
 - you did not have access to sensitive information through your time in office that could grant Francisco Partners an unfair advantage.
5. You added that during your time as Deputy Prime Minister, you:
 - met with many organisations; including representatives of the financial services sector and the technology sector in the UK and overseas, where you discussed the overall UK and global landscape, particularly from a perspective of security and attracting investment into the UK.
 - held round table meetings to discuss private equity and UK growth in July 2023 and January 2024; and addressed the British Private Equity and Venture Capital Association Summit in October 2023. The meetings included industry representatives, but not Francisco Partners.
6. You stated no policy changes or actions affecting the industry arose as a result from these meetings.

Departmental assessment

7. The Cabinet Office confirmed the details you provided, noting
 - you did not meet with, nor were you involved in decisions specific to Francisco Partners during your time in office;
 - you met with various organisations in the financial sector, though no decisions were made as a result of those meetings; and
 - the department does not consider you to possess sensitive information specific to the company that may provide an unfair advantage.
8. The Cabinet Office recommended the standard conditions apply to your proposed appointment.