



OFFICE OF THE ADVISORY COMMITTEE ON BUSINESS APPOINTMENTS

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BUSINESS APPOINTMENT APPLICATION: OLIVER ROBBINS C.B

1. The Committee has been asked to consider an application from Oliver Robbins, the former Prime Minister's Europe Adviser, who wishes to take up a role with Goldman Sachs.
2. As the Prime Minister's Europe Adviser, Mr Robbins was responsible for coordinating negotiations with the European Commission; and working with DExEU to develop the overarching approach to the UK's withdrawal from the EU. Previously, he was the Permanent Secretary at DExEU.

Timing

3. The Cabinet Office confirmed Mr Robbins left his post as the Prime Minister's Europe Adviser on 31 July 2019. Mr Robbins and the Cabinet Office also confirmed he was on leave during August; and as of 1 September, he will be the first Jeremy Heywood Fellow at the University of Oxford. During this three month sabbatical, Mr Robbins will carry out a piece of academic research that will be entirely separate from Mr Robbins' former Europe Adviser role.
4. The Cabinet Office confirmed the Cabinet Secretary will be responsible for managing all potential or real risks of conflict, in a manner which will allow Mr Robbins to engage with Whitehall for the purposes of his academic research. The Cabinet Office confirmed that during the sabbatical Mr Robbins will:
 - be based at the University of Oxford;
 - have Cabinet Office IT to allow him to conduct this academic work;
 - have limited access to information (the Cabinet Office IT system allows for his access to be managed);
 - attend Whitehall meetings related to his academic research and in keeping with his role as a Jeremy Heywood Fellow;
 - not be involved in Cabinet Office work;
 - not receive sensitive privileged information; and

- not attend meetings related to Brexit preparations.

5. In line with the Cabinet Office's conflict of interest management procedures, Mr Robbins will declare any actual or perceived conflicts of interest that may occur as a result of any Whitehall engagement during the sabbatical period; and the Cabinet Secretary will be responsible for managing any conflicts of interest that may arise.

Appointment Details

The Role

6. The Goldman Sachs Group, Inc is an American multinational investment bank and financial services company. It offers a wide range of financial services to corporations, financial institutions and individuals including advisory investment banking services, investment and asset management, risk management and execution in securities, investing and lending and insight and research.

7. Mr Robbins wishes to join in a full-time, paid, role as a Managing Director in the UK Investment Banking Division. He describes this area of work as being trusted advisors to UK corporate clients, providing a broad range of financial services and advice to companies across all sectors of the UK economy. He said the role would include the management of key client relationships, providing advice and the execution of transactions for those clients.

8. Mr Robbins told the Committee he does not wish to sell services to the Government; nor does he have the regulatory experience that would offer Goldman Sachs any particular benefit in relation to lobbying the Government on banking/finance related regulation. He further confirmed Goldman Sachs are aware that not being involved in these areas of business would be a precondition of the appointment; and his role at Goldman Sachs will not involve these activities. Rather, his prospective employer indicated they are interested in the relationship building and advisory skills he has gained throughout his career by interacting with senior stakeholders; understanding their needs; and helping develop and implement their strategic objectives. He confirmed he would join a team of advisors, focused on building and managing relationships with UK corporate clients with involvement in the execution of specific transactions increasing over time.

9. In relation to his time in office, Mr Robbins confirmed he had no contractual dealings with Goldman Sachs or its competitors; nor was he responsible for anyone who did; nor did he have any official dealings with competitors of Goldman Sachs or involvement in any related regulatory work; nor any access to commercially sensitive information.

10. Mr Robbins confirmed he did meet with Senior Executives of Goldman Sachs in 2017, when they attended the Cabinet Office. He provided a standard briefing on the Government's negotiating objectives, with no use of privileged information.

11. The Cabinet Office were consulted on this application. The Department confirmed the information above as provided by Mr Robbins and added the following information:

- Although his work has been high profile; and he may have been aware of EU exit policy/negotiations that would affect the banking sector, which '*... should now all be in the public domain.*'

- Mr Robbins does not believe he holds any commercially sensitive information about the current state of negotiations, especially given the change of Prime Minister and it has '*..found no reasons to suggest otherwise.*'
- The sabbatical spent at Oxford University would remove potential conflicts of interest by allowing for a significant break away from EU Exit/Whitehall business before starting the new role.
- Mr Robbins' role at Goldman Sachs would be a client-facing role; it would not involve lobbying Government or using information acquired in his official duties to benefit himself or the prospective employer.
- This appointment is unrelated to Mr Robbins' time in office and it is unlikely it would be perceived as a reward. It would not be seen as improper subject to the usual safeguards imposed by the Committee (such as restrictions on engaging with UK Government business and the standard 2-year lobbying ban).

12. The Cabinet Office have no reservations about Mr Robbins taking up this appointment and are highly supportive of Mr Robbins' planned work during his sabbatical. The Cabinet Office also drew the Committee's attention to Mr Robbins' personal integrity and noted the Committee may consider the sabbatical period to count towards any waiting period.

The Committee's Consideration

13. The Committee¹ agreed with the Department's assessment that it was unlikely this appointment would be perceived as a reward for decisions made, or actions taken, in office. Mr Robbins' role has been focused on developing significant relationships; sharing information; and negotiating with the European Civil Service at the European Commission. His only contact with Goldman Sachs was in 2017, and the Cabinet Office confirmed this was a standard briefing on negotiating objectives and contained no privileged information. Mr Robbins has also confirmed this role came about via recent introductions when he was considering what to do in the next step of his career. Whilst Mr Robbins has been responsible for representing the Government on high profile and high impact policy decisions, with far reaching potential consequences, this has not been specific to Goldman Sachs.

14. The Committee considered there is a potential risk in this application that Mr Robbins' may be seen to provide a competitive advantage - for example, knowing possible approaches to future trade agreements. This may provide an insight to Goldman Sachs unavailable to competitors. However, there are several mitigating factors here. The Committee noted the Department's view that Mr Robbins will not provide an unfair advantage, as he does not have any information that is specifically relevant to financial services and/ or Goldman Sachs. The level of information seen will no doubt have been high level and focused on achieving the Government's negotiating aims and outcomes. The Committee also recognised that Brexit negotiations are ongoing and policy is evolving quickly. It is therefore possible that any information Mr Robbins had access to has already, or will shortly become, public; and that it will no longer be relevant as the process of exiting the EU alters and progresses. It is particularly relevant there is now a new Government in place with new negotiating aims and objectives.

¹ This application for advice was considered by Sir Alex Allan; Johnathan Baume; Baroness Browning; John Wood; Terence Jagger; and Richard Thomas. Dr Susan Liautaud was unavailable.

15. The risk here is broad and relates to any corporation operating internationally, rather than being a specific conflict related to Goldman Sachs. When considering how to mitigate both the real and perceived risk Mr Robbins could be seen to offer an unfair advantage, the Committee considered it would be appropriate to draw his attention to the ban on using privileged information imposed below. The Committee considered that in this context he should specifically avoid giving his new employer privileged insight into the EU withdrawal negotiating strategy of the UK Government deriving from his time as the senior official negotiator.

16. The Committee has considered the risks associated with the contacts Mr Robbins has gained in office and whether they could be seen to be used to the unfair advantage of Goldman Sachs. Whilst Mr Robbins is a high profile official, his role has been focussed at the official level (him, his team and his European counterparts at the Commission) and the role with Goldman Sachs is corporate facing. The Committee also took into account Mr Robbins' view that his network of contacts from his time in office offered no particular advantage to Goldman Sachs in terms of potential new clients. However, in addition to the standard condition which prevents individuals from drawing on privileged information, the Committee considered it would be appropriate to impose a ban on advising on the terms of a bid or contract with the UK Government. This would be in keeping with the role he described and limits the risk Mr Robbins could be seen to offer an unfair advantage with regard to any dealings with the UK Government that Goldman Sachs may have. The Committee would also draw Mr Robbins' attention to the lobbying ban below which prevents him from using contacts gained in office to the unfair advantage of Goldman Sachs.

17. The Government's Business Appointment Rules state that applications from former Permanent Secretaries are subject to a three month waiting period between leaving paid employment and taking up an outside appointment. This waiting period can be waived where there are no questions of propriety or public concern from taking up the appointment earlier.

18. Although the Committee considered it would be appropriate for there to be a gap between Mr Robbins leaving office and taking up this role, it did also consider the specific circumstances of this case. That is, Mr Robbins left his role in the Cabinet Office on 31 July and remains in Crown service, but outside of the Government. In reaching its decision on the appropriate gap, the Committee has given weight to the restrictions the Cabinet Secretary has put in place whilst Mr Robbins is on sabbatical (from 1 September); and on his restricted access to information. In the particular circumstances of this case, the Committee considered there would be no issues of impropriety for Mr Robbins to start his role on 1 December, subject to the conditions imposed on the role below. The Committee consider the risks Mr Robbins may offer any particular *unfair* insight as a result of the specific role he held in office are appropriately mitigated.

19. Further, the Committee wishes to make clear this advice is made on the basis of the information provided; and on the understanding that whilst Mr Robbins is on sabbatical his role and access to information will be restricted as described by the Cabinet Office above. However, if the Cabinet Office/ Mr Robbins become aware of any circumstances that would be relevant to this application and this advice, in the gap between receiving this advice and his leaving Crown service, the Committee should be approached for further advice.

20. Under the Government's Business Appointment Rules, the Prime Minister accepted the Committee's advice that Mr Robbins' application to work with Goldman Sachs should be subject to the following conditions:

- a waiting period until 1 December 2019 (this waiting period applies from his last day in post as the Prime Minister's Europe Adviser)
- that he should not draw on (disclose or use for the benefit of himself or the organisation to which this advice refers) any privileged information available to him from his time in Crown service. In the context of this general provision, the Committee considers he should specifically avoid giving Goldman Sachs Inc, or its subsidiaries, partners or clients, privileged insight into the EU withdrawal negotiating strategy of the UK Government deriving from his time as the senior official negotiator. This does not of course constrain him from advising on issues, material and scenarios that have been placed in and/or commented upon in the public domain;
- for two years from his last day in Crown service, he should not provide advice to Goldman Sachs Inc or its subsidiaries, partners or clients on the terms, or with regard to the subject matter of, a bid or contract with the UK Government;
- for two years from his last day in Crown service he should not become personally involved in lobbying the UK Government on behalf of Goldman Sachs Inc or its subsidiaries, partners or clients. Nor should he make use, directly or indirectly, of his Government and/or Crown service contacts to influence policy or secure business on their behalf; and
- Mr Robbins ensures the arrangements of his employment with Goldman Sachs Inc reflect the Committee's advice.

21. 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 Civil Service Code or otherwise.

22. 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.*"

23. I should be grateful if you would ensure that we are informed as soon as Mr Robbins takes up this appointment, or if it is announced that he will do so. We shall otherwise not be able to deal with any enquiries, since we do not release information about appointments which have not been taken up or announced, and this could lead to a false assumption being made about whether he had complied with the rules.

24. I should also be grateful if you would ask that Mr Robbins informs us if he proposes to extend or otherwise change the nature of this role, as depending on the circumstances, it may be necessary for him to make a fresh application.

25. Once Mr Robbins has taken up or announced this appointment, we will publish this letter on the Committee's website and in the relevant annual report.

Yours sincerely

Catriona Marshall
Committee Secretariat