

# Review into the Development and Use of Supply Chain Finance in Government – Terms of Reference

## **PURPOSE**

1.A Review into the Development and Use of Supply Chain Finance (and associated schemes) related to Greensill Capital in Government, led by Nigel Boardman, has been announced by the Government.

2.The Prime Minister has asked Mr Boardman to investigate the development and use of supply chain finance in government, especially the role of Lex Greensill and Greensill Capital (including associated companies or companies in its group) and any related issues that Mr Boardman considers are in scope.

3.Mr Boardman will have access to all necessary government information required to conduct the review and will engage with those involved at the time decisions were made.

4.Mr Boardman will report his findings and any recommendations to the Prime Minister no later than the end of June 2021. He will step aside from his work as a non-executive Director of BEIS while the review is carried out.

## **SCOPE**

5.The Review will consider the development and use of Supply Chain Finance (and associated schemes) in HM Government, especially the role of Mr Greensill and Greensill Capital (including associated companies or companies in its group), in the following areas:

a. Mr Greensill's engagement, activities and terms of engagement with the Government; b. The development and use of Supply Chain Finance (and associated schemes) in HM Government (and its ALBs), including, where relevant, contracting arrangements for these schemes, with a particular focus on where Greensill Capital (including associated companies or companies in its group) has been engaged; c.The relationship between current and former Ministers and officials and Greensill Capital (including associated companies or companies in its group), including processes for consideration and management of conflicts of interest during and following Crown Service; d.Engagement with HM Government by those acting for and on behalf of Greensill Capital (including associated companies or companies in its group); e.Investigation of any further matters that arise as a result of examination of the events set out above, which Mr Boardman considers are in scope; and f. Additional areas can also be added into the review by the Government with the agreement of Mr Boardman.

6.The Review clearly has dependencies with wider policy work underway in government; for example on the post-legislative scrutiny of Part 1 of the

Transparency of Lobbying, Non-Party Campaigning and Trade Union Administration Act 2014, work to update the business appointment rules, the Procurement Green Paper plans or implementation of recommendations from other reports into Procurement activity in HMG. While the focus of the review will not be to duplicate this policy work, Mr Boardman may wish to draw matters to attention to consider in that work.

7.The Review will look at how far the relevant systems and policies were upheld at the time decisions were made. If matters arise which relate to misconduct, these can be referred to the appropriate process under the relevant Code or through Civil Service HR processes.

## **APPROACH AND PROCESS**

8.The Review will be conducted in two stages:

Stage 1 – a report into the facts established in relation to the points set out at paragraph 5. Stage 2 – a report on findings and any recommendations in light of the facts identified.

9.The review will be conducted through assessing all relevant documentation and interviewing relevant individuals. Mr Boardman will have access to all necessary government information required to conduct the review and will engage with those involved at the time decisions were made.

10.This is a non-statutory review, but in line with long-standing convention, the Prime Minister expects all Ministers, special advisers and civil servants whether current or former to cooperate fully with this review.

## **OUTPUT**

11.The review will produce a report to the Prime Minister which will be published and presented to Parliament.

## **TIMINGS**

12.The review will report to the Prime Minister by 30 June 2021. The Government will publish and present to Parliament the Review's findings and the Government's response in due course thereafter.