



**Conflicts
of Interest
Policy**

Version Control

Version	Reason for update	Publication Date
V1 – 2019	Included in 2020 Assurance Framework	January 2020
V2 – 2020	Reviewed as part of Governance Review – minor changes to bring in line with new Assurance Framework.	April 2021
V3-2022	Review of all policies and procedures (policy now fully inclusive)	August 2022

1. Introduction

1.1 Coast to Capital is committed to ensuring that all Directors, Committee Members and Officers act in line with the Nolan Principles of public life. This policy applies to any/all involvement with the work of Coast to Capital and provides detail of how Coast to Capital Directors, Committee Members and employees should consider conflicts and the requirements to declare any interests in line with Coast to Capital processes.

1.2 A conflict of interest is any situation in which Coast to Capital Board Director's, Committee Member's (including Co-opted Directors and Independent Committee Members) or employee's personal interests, or interests that they owe to another body, may (or may appear to) influence or affect their decision making.

This policy explains how all Coast to Capital Board Directors, Committee Members and employees should declare and manage commercial, actual, and potential conflicts of interest. Board Directors, Committee Members and employees are personally responsible for declaring interests and avoiding perception of bias that may or may not affect Coast to Capital's reputation in the public eye.

1.3 To demonstrate this commitment all Board Directors, Committee Members and employees shall complete and sign a register of interests.

1.4 The Register of Interests for Board Directors and Committee Members is published on our [website](#) which is reviewed every six months and updated as required.

1.5 Entries to the Register will be removed when they cease to be interests or if the Director, Member or employee in question leaves Coast to Capital or ceases their work on the relevant Committee.

1.6 Declaration of interests are not a resolution of the conflict but assists Coast to Capital with managing the conflict. All declarations will be formally reviewed every 6 months and all Board Directors, Committee Members and employees are to declare any interests as they arise.

2. Identifying conflicts of interest

2.1 A conflict of interest is a set of circumstances that creates a risk that an individual's ability to apply judgement or act in one role is, or could be, impaired or influenced by a secondary interest. It can occur in any situation where an individual or organisation can exploit a professional or official role for personal or other benefit. Conflicts may be commercial, actual or potential and may inhibit open discussion, influence decisions or actions made that are not in the interests of Coast to Capital or risk creating the impression that Coast to Capital has acted improperly.

2.2 Conflicts can exist if the circumstances create a risk that decisions *may* be influenced, regardless of whether the individual actually benefits. The perception of competing interests, impaired judgement or undue influence can also be a conflict of interest.

2.3 Conflicts might occur if individuals have, for example:

- a direct or indirect financial interest;
- non-financial or personal interests; or
- conflicts of loyalty where decision-makers have competing loyalties between an organisation they owe a primary duty to and some other person or entity.

2.4 Conflicts of interest exist on a spectrum of severity. In public/publicly funded services, they can take many forms, for example:

- accepting hospitality or gifts from companies during a procurement exercise;
- providing policy advice to government while also working, or consulting, for industry;
- awarding contracts to suppliers in which the decision-maker has a personal or financial interest; and
- in the delivery of public or publicly funded services, where individuals or organisations assess service needs as well as providing the services.

2.5 Any interest of which a Director, Committee Member or employee has no knowledge and which is unreasonable to expect them to have knowledge shall not be treated as a conflict.

3. Registering and declaring pecuniary and non-pecuniary interests

3.1 Pecuniary interests include personal financial interests, such as involvement in a trust fund or investment, as well as potential interests. Non-pecuniary interests do not have a financial component but may arise from personal or family relationships or involvement in sporting, social, religious or cultural activities. As a Board Director, Committee Member or employee of Coast to Capital, you must:

3.2 Within 28 days of taking office, notify the Chief Executive of any disclosable pecuniary interest, where the pecuniary interest is yours, your spouse's or civil partner's, or is the pecuniary interest of somebody with whom you are living with as a spouse, or as if you were civil partners¹.

3.3 Within 28 days of taking office, notify the Chief Executive of any non-pecuniary interest which Coast to Capital has decided should be included in the register or which you consider should be included if you are to fulfil your duty to act in conformity with the Seven Principles of Public Life. These non-pecuniary interests will necessarily include your membership of any Trade Union.

3.4 Review your individual register of interest before each board meeting and decision-making committee meeting and declare any relevant interest(s) at the start of the meeting.

3.5 If an interest has not been entered onto the Coast to Capital register, then you must disclose the interest at any meeting of Coast to Capital where you are present, where you have a disclosable interest in any matter being considered. If a matter is defined as 'sensitive interest' and the nature of the interest being such that the Director or Co-opted Director, and the Chief Executive, consider that disclosure of the details of the interest could lead to the Director or co-opted Director, or a person connected with the Director or Co-opted Director, being subject to violence or intimidation, it will not be publicly recorded.

3.6 Following any disclosure of an interest not on the Coast to Capital register or the subject of pending notification, you must notify the Coast to Capital

¹ spouse or partner means anyone who meets the definition in the [Localism Act](#) i.e. my spouse or civil partner, or a person with whom I am living as a spouse or a person with whom I am living as if we are civil partners.

Chief Executive of the interest within 28 days beginning with the date of disclosure.

- 3.7 Unless dispensation has been granted, you may not participate in any discussion of, vote on, or discharge any function related to any matter in which you have a pecuniary interest. Additionally, you must observe the restrictions Coast to Capital places on your involvement in matters where you have a pecuniary or non-pecuniary interest as defined in this policy.
- 3.8 Categories of disclosable interest are stated in the Coast to Capital register of interest.

4. Procedure for managing conflicts

- 4.1 At the start of each meeting the following statement will be read by the Chair:

Should any Director, Committee Member or employee consider themselves or another present to have a conflict of interest, this must be declared at this point. Should you become aware of an interest during the course of the meeting, this shall be declared at that point within the meeting. Any interests not already on the register need to be included in an updated register within 28 days of you becoming aware of the interest.

- 4.2 Non-conflicted individuals will consider, with legal advice where necessary, what the nature of the conflict is, what the risk or threat is to decision making, if a conflicted individual's interest is trivial or non-trivial and then what steps need to be taken to avoid or manage the conflict. Should the interest be deemed non-trivial, the non-conflicted individual will determine what action is appropriate in light of the nature and extent of the conflict. A number of steps can be taken to deal with the conflict and may include:

- excluding the conflicted individual from discussions in relation to the matter to avoid inadvertently influencing the non-conflicted individuals and should be asked to leave the room at this point ;
- excluding the conflicted individuals from decision-making in relation to the matter while the conflict exists;
- considering an authorisation under Article 14.6 of the Articles of Association (or any successor article thereto)
- delegating the matter to a Committee of non-conflicted individuals;
- seeking independent advice to help with a decision;
- appointing alternative, non-conflicted individual/s;
- resignation of the conflicted individual where the conflict is acute or pervasive.

- 4.3 Should the conflicted Director be the Chair, the Deputy Chair will act as Chair or if no Deputy Chair is elected for that body, a Vice Chair should be selected.
- 4.4 In either circumstance the Chair will inform the conflicted individual of the non-conflicted Director/Members' decision. The person responsible for producing the Board/Committee minutes will note in the minutes of the meeting the conflict declared, an outline of the discussion and the actions taken to manage the conflict so that a clear record is made within the meeting minutes.
- 4.5 In the case of a conflict of interest that is of a sensitive nature, any information deemed as sensitive will be redacted from all publicised minutes which is a matter for the Chief Executive to determine.

5. Non-compliance

- 5.1 Non-compliance of this policy is a breach of the Coast to Capital Code of Conduct (Director and Staff), and contrary to the Coast to Capital Anti-Fraud and Anti-Bribery Policy and may lead to disciplinary proceedings.

Date Approved: September 2022

Approved by: Chief Executive

Next review date: August 2023