UCL Declaration of Interest Policy
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Introduction
1. UCL has adopted a policy to address conflicts of interest to ensure that its activities, and those of its staff and students, are, and are seen to be, conducted to the highest standards of ethics and integrity.
2. As an institution in receipt of public and other funds UCL has a duty to fulfil the highest standards of corporate governance. UCL is therefore committed to the accepted principles of public life, which embrace selflessness, integrity, objectivity, accountability, openness, honesty and leadership.
3. During the course of their duties members of staff may be involved in making transactions or entering into commitments or contracts on behalf of UCL or they may simply be spending UCL money. It is very important therefore that if a member of staff has a private interest, financial or otherwise, which could overlap with their duties as an employee of UCL then this interest must be disclosed and managed appropriately.
4. The existence of an explicit conflict of interest policy is not in any way intended to question the integrity of UCL staff; UCL encourages staff to engage in appropriate external activities but it is necessary to have mechanisms to protect staff and UCL from reputational damage or other liabilities. By engaging in such external activities, employees may place themselves in a difficult position in which an outside interest may conflict, or appear to conflict, with their UCL duties. The employee may then be open to suspicion that decisions they take as a UCL employee are influenced by personal financial interest even when the employee is acting with neutrality and complete professional integrity.
5. In order for UCL and its employees to maintain the highest standards of integrity and reputation, it is essential that all employees declare any interest that they, or members of their family, may have that could give the appearance of a conflict, even where no actual conflict exists..

Policy Statement
6. UCL is a research intensive university with global reach and influence. It encourages members of its staff to engage in a wide variety of external activities, such as serving on government, business and community boards, providing expert advice, media commentary, professional practice, schools outreach, international projects and collaborations with the commercial world, including via consultancy, research and development, intellectual property (IP) licensing and involvement in ‘spinout’ companies.
7. UCL considers that such activities are in the public interest and are also of benefit to the UCL and the individuals concerned. On occasion, however, they may give rise to conflicts of interest, whether potential or actual, perceived or alleged.
8. All UCL staff are required to recognise and disclose activities that might give rise to conflicts of interest or the perception of conflicts and to ensure that such conflicts are seen to be properly managed or avoided.
9. If properly managed, activities can usually proceed as normal whilst at the same time upholding the person’s obligations to UCL, meeting regulatory and other external requirements and protecting the integrity and reputation of UCL and its members. By contrast, conflicts which are not managed effectively may jeopardise UCL’s public standing and may cause serious damage to the reputation of UCL and of the individuals concerned.
10. It is therefore UCL policy to encourage and foster external activities whilst ensuring that when conflicts or perceived conflicts of interest arise they are acknowledged and disclosed, and in relevant cases, properly managed.
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Definition
11. A working definition of a conflict of interest is: "a conflict between the private interests and the official responsibilities of a person in a position of trust".
12. The definition is not restricted to cases where the individual actually betrays this trust – it can be equally damaging for the conflict of interest to exist or to appear to exist or even have the potential to develop into an actual or perceived conflict of interest. This policy is a mechanism for protecting UCL employees against criticism or compromise by ensuring that they recognise and disclose such conflict situations and take steps to avoid and manage them (see examples at the Annex).

Scope
13. This policy applies to all academic and research staff, support staff on grades 6 and above and research students employed as Teaching Assistants, Research Assistants or demonstrators. The Policy also applies to Honorary Staff and Emeritus Staff actively involved in the work of UCL. However, the broad principles of the policy apply to all staff: if a conflict of interest applies in the case of a member of staff in a category other than those specified above, this should be referred to their Head of Department.
14. The above references to ‘Heads of Departments’ apply to the relevant Dean for Heads of Departments, the Provost for the Vice-Provosts and Deans, and the Chair of Council for the Provost.
15. If an individual is uncertain about how this policy might affect his or her activities or has any questions about its application, he or she should contact their Head of Department.

Financial Regulations
16. This policy supplements and expands upon the requirements set out in UCL’s Financial Regulations and should be read in conjunction with these.

Determining conflict of interest
17. A conflict of interest arises where the commitments and obligations owed by an individual member of staff to UCL or to other bodies, for example a funding body, are likely to be compromised, or may appear to be compromised, by:
   • that person’s personal gain, or gain to immediate family (or a person with whom the person has a close personal relationship), whether financial or otherwise; or
   • the commitments and obligations that person owes to another person or body.
18. There can be situations in which the appearance of conflict of interest is present even when no conflict actually exists. It is the responsibility of each individual to recognise situations and activities in which he or she has a conflict of interest, or might reasonably be seen by others to have a conflict, to disclose that conflict to their Head of Department, submitting a request seeking permission to undertake such activities.
19. Conflicts of interest may be financial or non-financial or both:
   • Financial interest refers to anything of non-trivial monetary value, including, but not limited to, pay, commission, consultancy fees, equity interests, forgiveness of debt, property, royalties, and intellectual property rights.
   • Non-financial interest refers to any non-financial benefit or advantage, including, but not limited to, enhancement of an individual’s career, education or professional reputation; access to privileged information or facilities.
20. Further information and illustrative examples of conflicts are given at the Annex.
21. Registration of interest in the following activities is mandatory:
   - Funded research.
   - Consultancy and professional activities such as membership of research council or external policy advisory panels.
   - Clinical trials and IP arising from them.
   - Any equity holding, especially ‘controlling’ interest in spin out companies.
   - Executive and Non-Executive Directorships.
22. Registration of interest in the following activities should also be declared:
   - External presentations, for example at a school or in a commercial context.
   - PhD supervision.
   - Any activity that has been declared as a conflict to another body, such as a funding council, journal or professional organisation should also be declared to UCL.

Declaration
23. The general rule is that disclosure should be made at the time the conflict first arises, or it is recognised that a conflict might be perceived, to the Head of Department via the Register of Interests and External Activities. When in doubt, staff should always disclose an interest in advance. If the Head of Department has an interest in the matter to be discussed, the disclosure shall be made to the Dean.
24. Where a conflict of interest relates to an externally funded research project (i.e. where the interest influences, potentially influences, or could be perceived to influence, the design, conduct or reporting of such project), any steps agreed on how to declare and manage the conflict must be compatible with the terms and conditions of the award and the associated Funder’s Conflict of Interests policy.
25. Many situations will require nothing more than a declaration of the interest and/or activity and subsequent authorisation by the Head of Department which will be held centrally on the Register of Interests and External Activities by Finance Division. Some instances will, however, need to be dealt with by agreeing how the conflict can be managed. The approach adopted should be documented and copies provided to the relevant parties with a copy lodged on the member of staff’s central HR file. It is the responsibility of those affected to comply with the approach that has been agreed.
26. Any unresolved matter shall be referred to the relevant Dean (or more senior officer depending on the circumstances). In cases of particular difficulty, resolution may be sought through the staff grievance procedure.
27. Each Head of Department will receive an annual report at the end of each academic year to enable the maintenance of an overview of the external activities of his/her colleagues including where no declarations have been made. A summary report at faculty level will also be provided to the Dean. established:

Linked Policies
28. Other relevant UCL policies include:
   a. Financial Regulations
   b. Fraud Policy
   c. Consultancy Guidelines
   d. Recruitment and Selection Policy
   e. Appraisal, Review and Development Scheme
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f. Promotions Procedures

g. Code of Conduct for Research

h. Publications Policy

i. Personal Relationships Code of Conduct
Annex – Examples of Conflict of Interest

A. Funded Research
A member of academic staff is funded by a publisher to investigate the future of journal publishing and publishes an article which concludes that Open Access is a serious threat to the viability of the UK publishing industry and should not be adopted by universities. The funder of the research is not declared by the member of staff. A perceived conflict with the staff member’s UCL role may occur because non-disclosure of the funder may be seen to compromise the integrity of the findings, and because UCL as a university endorses Open Access.

A member of staff is supervising two PhD students on an industrially funded project. Their research suggests that the strategies adopted by a competitor are more likely to be successful as a way of solving the research problem. They are unsure whether to report their real findings to their supervisor, in case it compromises their continued funding. A conflict therefore exists for the supervisor between their responsibilities to the sponsor and the ability of their students to successfully complete their PhD research.

1 UCL staff accepting research sponsorship from a company in which they have a significant financial interest provides a potential conflict situation. This particularly applies to small and privately-owned companies, and should not prevent a member of staff from receiving research support from a large, publicly-quoted company just because they or a family member owns some shares in the company.

2 Staff may hold a financial interest in an unquoted company as a consequence of commercialisation of their research through a company. In these circumstances, disclosure of interests and arrangements is particularly important. The resulting project or activity should involve, directly or in an oversight role, a member of staff of suitable seniority who is not connected with the sponsoring company.

3 Similarly, a member of staff receiving research support would be in conflict if they were in a position to have influence over the sponsor’s funding decisions or acceptance of UCL terms in a licence or contractual agreement.

4 Other areas in which conflicts could arise are:
  - the dissemination of research findings (eg their timing and content);
  - the use of UCL resources (eg unfunded use of staff or facilities);
  - the maintenance of the academic culture (eg the rights of students being supervised);
  - technology licensing (eg undisclosed inventions or negotiation of licensing terms);
  - the appropriateness of the sponsored research (eg the nature of the business of the sponsor, or the fit with other UCL activities).

5 Authors submitting a publication arising from such sponsored research must disclose any ‘significant financial interest’ or other relationship with the manufacturers of any commercial products or providers of commercial services discussed in the publication and any financial supporters of the research. The intent of such disclosures is not to prevent an author with a significant financial or other relationship from publishing a paper, but rather to provide readers with information upon which to make their own judgments.

B. Consultancy and professional activities
A member of staff has several lucrative consultancy contracts that require regular trips abroad. This means that colleagues are regularly asked to cover for teaching; the staff member’s PhD students have complained to the Graduate Tutor about lack of supervision and one of their personal tutees
was unable to contact the member of staff in a crisis - a colleague had to step in and help the student. There is therefore a conflict between the time that the member of staff spends on consultancy and their ability to teach and support students adequately.

6 The interaction of UCL staff with industry, business, government, and other activities and institutions, including offering consulting services to and research for government and industry, is of greatest value when it contributes significantly to public welfare, offers an opportunity for professional challenge and growth, or otherwise enhances the effectiveness of a member of UCL staff.

7 The implications of such outside professional activity is such that orderly procedures must be followed to avoid ethical and legal conflicts of interest and to ensure that such activities do not conflict with the proper discharge of UCL responsibilities. Essential elements are:
   a. complete disclosure of outside professional activities;
   b. the availability of the best advice and consultation that can be obtained.

8 It is the obligation of UCL members of staff to keep their Head of Department informed continually and in adequate detail via the Register of Interests and External Activities regarding all outside professional activities, service on external committees, and other special assignments, whether within or outside of the UCL.

9 It is the further obligation of a member of staff to discuss with their Head Department any outside activities that are new in scope or kind, before entering an agreement to undertake them. This is particularly true of those outside activities, such as direct and active management obligations in outside business entities, that normally conflict with the requirement that the primary loyalty of a full-time member of staff be, at all times, to UCL, and that are normally incompatible with a member of staff meeting the full range of his or her obligations to UCL as their employer.

10 Personal responsibility, integrity, and high ethical standards are the principal factors in avoiding conflicts of interest, and UCL expects that all members of staff will conduct their outside activities in a manner that reflects credit on themselves, their profession, and UCL. The principal safeguards against abuse are the standards required by professional colleagues and the rigorous process by which UCL evaluates and selects individuals for appointment and promotion.

C. Clinical trails

A member of staff is Principal Investigator in a clinical trial investigating efficacy of a new drug treatment for Alzheimer’s. They own shareholdings in a spinout company set up to exploit the Intellectual Property from the product under investigation. There is therefore a conflict between conduct of the trial, and in particular the welfare of patients during the trial, and the potential financial benefit to the member of staff.

11 Research involving human subjects, organs or tissue requires especial consideration if there is a potential conflict situation, and thus disclosure of relevant interests is particularly important. This may include disclosure of interests to research participants, as a means of safeguarding individual and institutional integrity.

12 Where any UCL employee responsible for conducting a clinical trial also stands to benefit financially from the treatment being developed or where the trial is sponsored by any person or organisation with a financial interest in the results of the trial should make a declaration of such interest.
D. Equity Holdings

13 During the time that companies are still privately held, managers and supervisors, including supervisors of students, should not take any financial stake or hold a formal position in business ventures of their subordinates or students, since there is a conflict of interest between the manager's supervision of the student or subordinate (e.g. assigning grades, approving promotions, determining salary levels, allocating space, etc.) and the manager's business partnership with the student or subordinate.

14 It is a conflict for an investigator/inventor to negotiate with UCL regarding the terms of a licence before the matter of ownership has been definitively resolved. Members of staff who are founding companies should not personally negotiate the licensing terms with UCL. A solicitor or a company executive with no connection to UCL should be appointed for this task.

15 Members of staff with equity in or who hold positions on the board of any company should not be involved in or attempt to influence the UCL licence or contract terms to that company.

16 Members of administrative staff of UCL’s Corporate Support Services or other faculty and departmental administrative offices are not permitted to hold any shares in a company, the establishment of which arose out of or was connected with work done in UCL, nor any company in a contractual relationship with the University, where the member of staff was concerned or connected with the placing or negotiation of the contract in question, unless such shares have been acquired following the listing of the company on a recognised stock exchange. In exceptional circumstances the holding of such shares may be permitted subject to - in each case - the permission of the Director of Finance or the Director of Human Resources and the approval of the Provost.

E. Executive and Non-Executive Directorships

17 The holding of directorships and other executive and non-executive positions in third party organisations and companies can place a member of staff directly in a position of conflict, and hence should be handled carefully from the outset.

18 Membership of external boards brings with it an obligation (and sometimes a statutory duty) to act in the best interests of the external body. These duties may overlap with those duties and obligations as employees of UCL. An allowance by UCL to such appointment does not absolve the employee from ensuring that he or she continues to give their primary commitment and allegiance to UCL.

19 Members of staff may hold non-executive positions in third party organisations and companies, subject to the agreement of their Head of Department. Members of staff may hold non-executive directorial positions in UCL-owned or partially-owned companies, as a representative of UCL. In such situations, where the member of staff is in a senior position, they should not be involved in any UCL decisions relating to that company, as this would put them in conflict with their legal responsibilities as a director.

20 In exceptional circumstances, it may be acceptable to UCL to permit academic staff to devote significant time (over and above that permitted under the Consultancy Guidelines) to an external appointment, for example where such absence can be shown.

21 Members of administrative staff of UCL’s Corporate Support Services or other faculty and departmental administrative offices are not permitted to serve in a personal capacity as a director or other officer of a company or commercial enterprise, the establishment of which arose out of or was connected with work done at UCL. They are similarly not permitted to serve in a personal capacity as a director or other officer of a company or commercial enterprise in a contractual relationship with UCL where the member of staff was concerned or connected with the placing or negotiation of the contract in question.
22 Any member of administrative staff nominated by UCL to serve as the Director of a company shall be deemed to accept the nomination in the discharge of his or her duties as an employee of UCL and shall decline to accept any Director’s fee.