



PARLIAMENTARY ESTATES

**ANALYSING PARLIAMENTARIANS' FINANCIAL
INTERESTS IN THE PROPERTY SECTOR**

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KEY TERMS

CONFLICT OF INTEREST

A situation where an individual or the entity for which they work, whether a government, business, media outlet or civil society organisation, is confronted with choosing between the duties and demands of their position and their own private interests. This can include a conflict between someone's role as an elected official and their own private business interests, or those of family or close associates.

CODES OF CONDUCT

Both the House of Commons and the House of Lords have codes of conduct that members must follow. The codes of conduct assist parliamentarians on how to carry out their functions. They include their responsibilities and the standards of behaviour expected of them, which are intended to help ensure confidence in the integrity of our political institutions.

The codes are not Acts of Parliament, but standards of behaviour that are set by the Commons and Lords. Each House has an independent Commissioner for Standards who investigates alleged breaches of the rules. It is for MPs and Lords to impose sanctions on those who are found to have broken the rules.

DECLARATIONS OF INTEREST

Under their respective codes of conduct, parliamentarians are expected to declare relevant interests before participating in proceedings of the House. This rule seeks to manage potential conflicts of interest by making them transparent. Declarations are recorded for public inspection, including in Hansard, Parliament's official transcript of parliamentary proceedings.¹

REGISTER OF MEMBERS' FINANCIAL INTERESTS

Under the House of Commons' Code of Conduct, MPs must register outside financial interests within one month of being elected to Parliament, providing updates within 28 days of any subsequent changes. Members must register anything that they believe a reasonable person would judge to have an influence on their actions in Parliament within 10 reporting categories, including land and property (see Annex I).² The House of Commons Parliamentary Commissioner for Standards maintains the register, which is published on Parliament's website.³

LORDS' REGISTER OF INTERESTS

Under the House of Lords' Code of Conduct, Peers must register outside interests within one month of taking their seat, providing details of any subsequent changes within one month. Lords must register interests under similar categories to MPs (see Annex II), although there are some slight differences to their reporting thresholds. Property and land interests must also be registered.⁴ The Registrar of Lords' Interests maintains the register, which is published on Parliament's website.⁵

PROPERTY INTEREST

A direct or indirect interest in property. This could include the owning of land assets or working for, or owning, a property-related company. Parliamentarians are required to report these interests to the relevant authorities for publication.



INTRODUCTION

The UK is suffering from a chronic housing crisis. Property prices and rents continue to rise, and for many the proportion of take-home pay spent on housing has never been higher over the past twenty years.^{6,7} Everyone needs somewhere to live that is safe and affordable. However, fulfilling this basic need has proven unduly challenging for people across the country, and this crisis shows no sign of abating.

Despite the size and severity of this issue, and its impact on the population, successive governments have failed to deliver effective solutions. Our previous research found that between 2010 and 2020 property industry related contributions accounted for more than one in five pounds of the Conservative party's reportable donations, worth £60.8 million.⁸ These findings raise the question as to whether the lack of progress on the issue is due to the links between policy makers and vested interests in the status quo, and whether pressures to retain these patrons has stymied the will to deliver change.

Following this report, we sought to investigate the extent to which these interests permeate Parliament, building on the work of others in recent years.⁹ Reviewing financial disclosures in the House of Commons and the House of Lords from 2021,¹⁰ we now see these interests are substantial.

In this paper, we explore the nature and distribution of property interests within Parliament, including their value, scale and geographical distribution. What we have found is a concentration of assets, investments and employment that is far in excess of what can be seen in the wider population. As with our previous research, we have identified a higher density of these interests amongst those within the current party of government in Westminster.

Holding property interests does not equate to wrongdoing, and we make no allegation that a particular parliamentarian has abused their position in public office to further their private interests. But we do shine a light on how there is an almost systemic conflict of interest in Parliament, whereby the private affairs of many legislators, ministers and their political parties are heavily intertwined with this issue of national importance. We question whether cumulatively this has some bearing on the political appetite to take the measures needed to end the UK's housing crisis.

At a minimum, to help reduce the risks associated with the intermingling of parliamentarians' public and private roles, we recommend three broad areas of change:

Tighter controls on conduct

including a tougher ban on parliamentarians providing paid lobbying services, as recommended by the House of Commons Standards Committee.

More training

to ensure those subject to the rules are equipped to comply with them.

Greater transparency

to enable the public to search and analyse politicians' relevant outside interests, which acts as a key bulwark against abuses of power.

FINDINGS

In total, we found that 533 MPs and Lords (212 MPs and 321 Lords), almost 40 per cent of UK parliamentarians, had a registered interest in property. This ranged from owning a flat for rent generating significant income to being a director for a major housebuilding company in the UK.¹¹ Together, these parliamentarians registered 1,325 property interests in the UK, including at least 820 physical residential and commercial assets.¹² Chart 1 below gives the distribution of these types of property interest across both Houses of Parliament.

We also found that the distribution of property interests appears to have a party political element to it. For example, accounting for parties' representation in Parliament, we found that 49 per cent of Conservative Lords (126 out of a total 256 Conservative Lords), and 39 per cent of Conservative MPs (143 out of a total 363 Conservative MPs), had a property interest.¹³

The Liberal Democrats had similar figures, with 42 per cent of Liberal Democrat Lords (35 out of a total 84 Liberal Democrat Lords), and 42 per cent of MPs (5 out of a total 12 Liberal Democrat MPs) having registered a property interest. Looking at the Labour Party, 24 per cent of Lords (40 out of a total 167 Labour Lords), and 23 per cent of Labour MPs (46 out of a total 199 Labour MPs) had a property interest. Chart 2 illustrates these figures.

Looking at the distribution of interests across both houses, we found that there were 269 Conservative Lords and MPs who held an interest in property, accounting for just over half of the total 533 parliamentarians that hold property interests. There were 86 Labour Lords and MPs who registered a property interest and 40 Liberal Democrat Lords and MPs. Chart 3 illustrates the breakdown of these interests by party and type of parliamentarian.



Chart 1: Property interests across Parliament by MPs / Lords

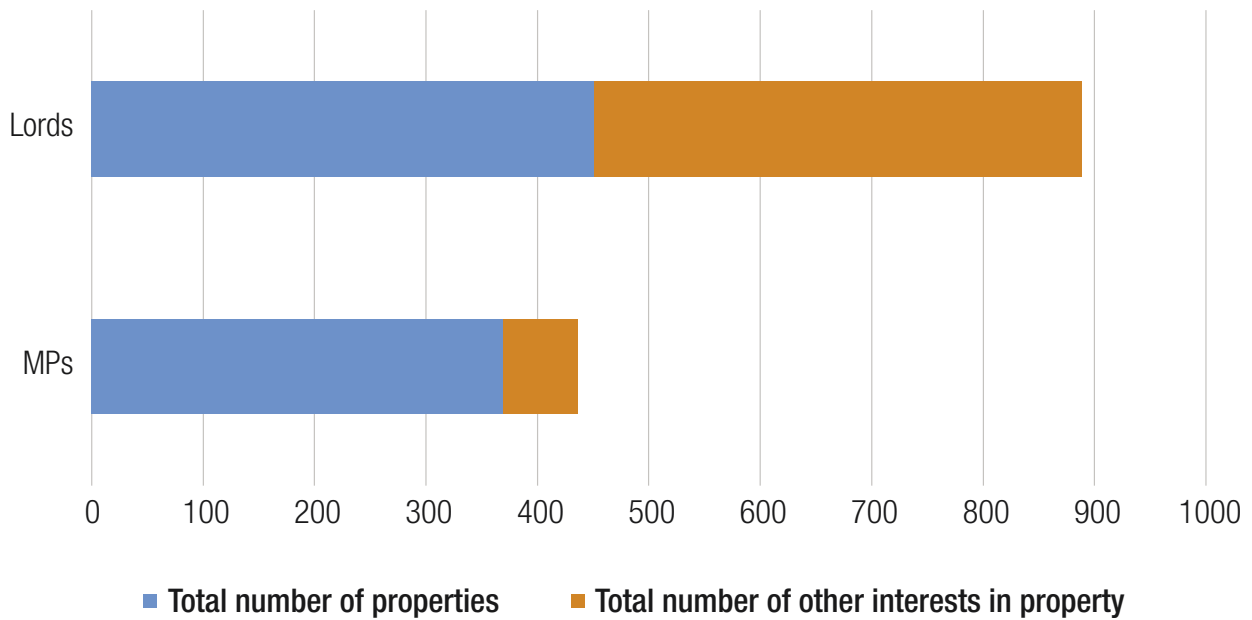
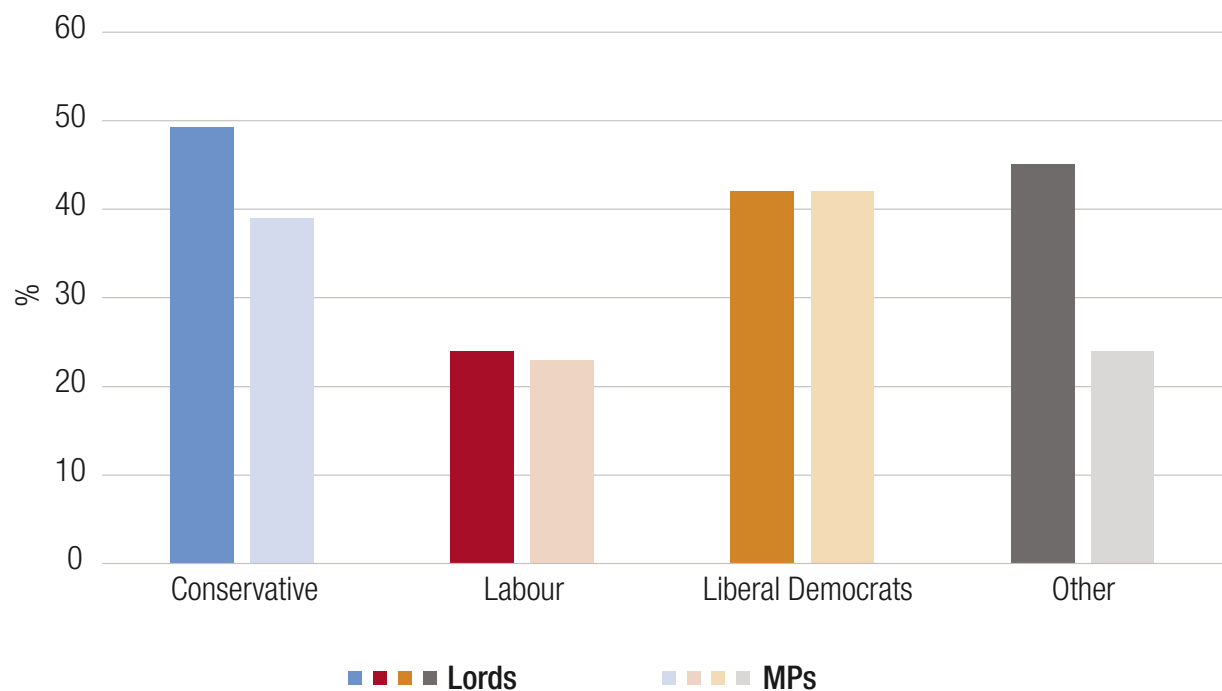


Chart 2: Proportion of party / parliamentary grouping with property interests by MPs and Lords



PROPERTIES

Including commercial assets, MPs and Lords have declared 820 physical properties in the UK that they own in addition to their primary residence. However, the detail of what these properties are and where they are is scant and inconsistent.

From the information we have, we know that at least 381 Lords and MPs held a total of 663 additional residential properties other than the ones they, or close family members, live in. This accounts for almost a third of MPs and Lords. This contrasts sharply with the general population, with only nine per cent of UK households reported having at least one additional home.¹⁴

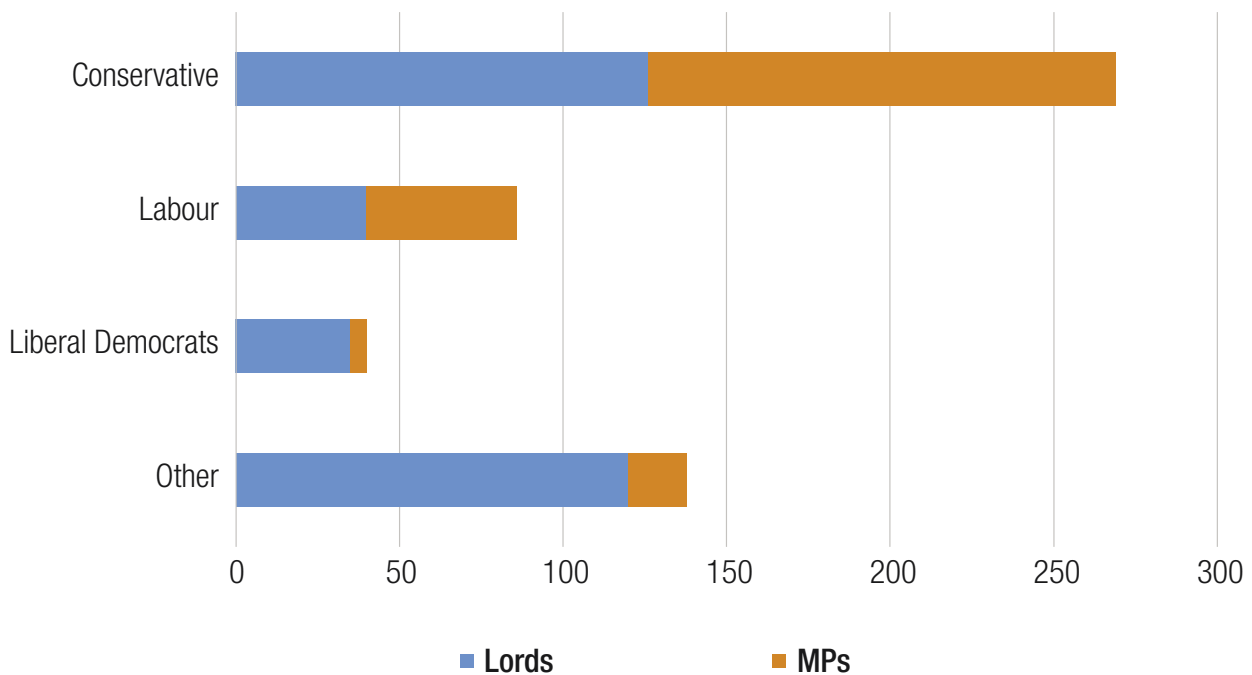
We were able to calculate an estimate of how much the property MPs own is worth, we were not able to replicate this for the

Lords due to the limitations of the data. Assuming a minimum value of £100,000 each, the 312 additional residential properties owned by MPs are worth at least £31 million. However, as exact prices paid or property values are not reported¹⁵ this is likely only the tip of the iceberg, with some journalists valuing the portfolios of some members in the tens of millions of pounds.¹⁶

With the information that we do have available, we have investigated the regional distribution of these assets, and where properties are being rented out we have assessed how much income they generate.

Inconsistent reporting by parliamentarians presented a challenge when mapping out these assets, so we have aggregated these figures to the Nomenclature of Territorial

Chart 3: Parliamentarians with a property interest by party





Units for Statistics (NUTS) regional level 1.¹⁷ Despite this providing a lower level of specificity, it nonetheless provides a helpful framework for our findings.

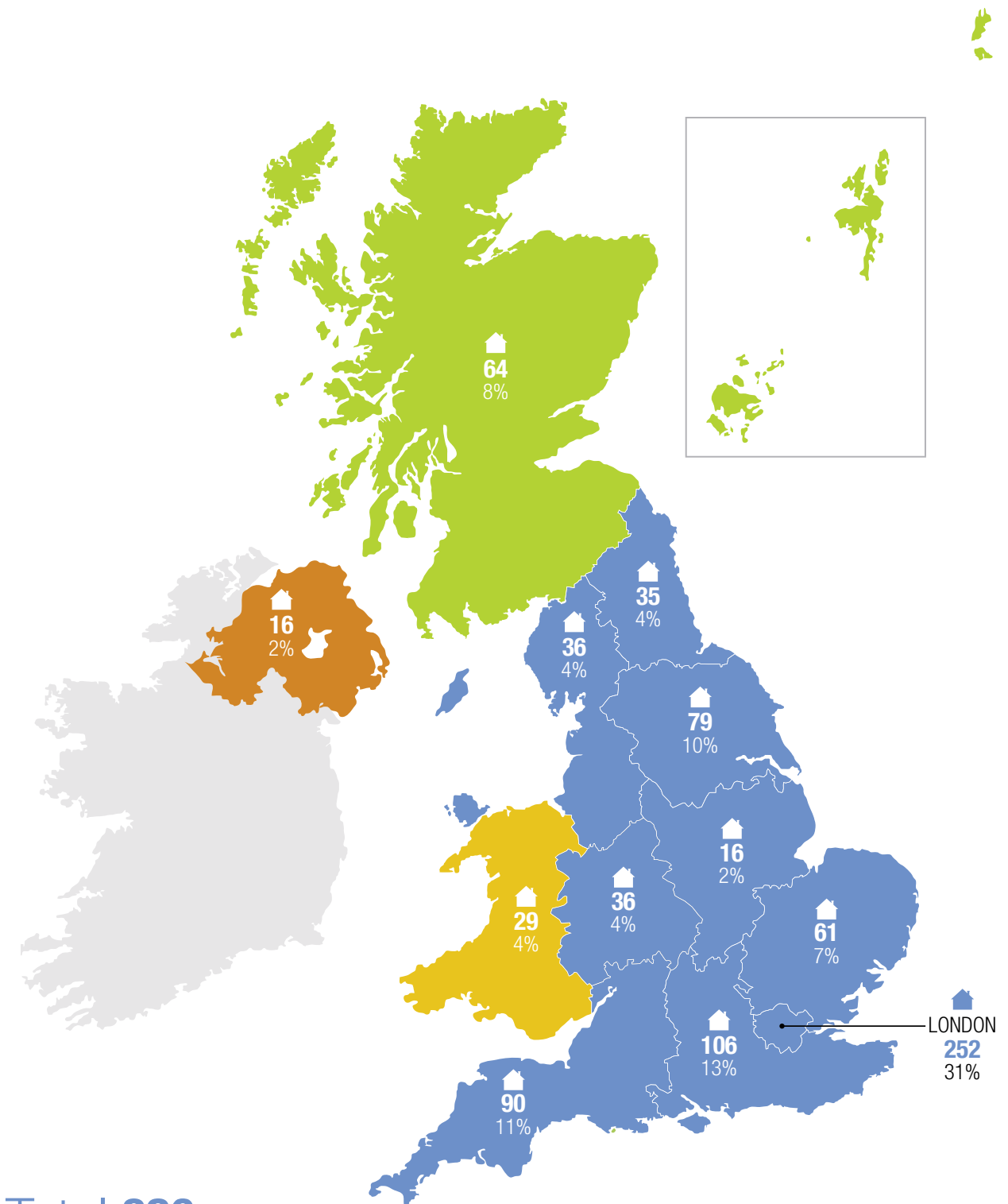
In total, 252 (30 per cent) of parliamentarians' additional properties were in London. When looking at London and the South East together, it rises to 358 (43 per cent). These are the two most expensive parts of the UK, with average house prices in London exceeding £500,000 and rental prices in London exceeding £1,400 per month, on average.^{18, 19, 20}

We identified 113 MPs (17 per cent) holding a total of 261 properties generating significant rental income – 40 per cent of these (107) were in London and the South East. Using conservative estimates based on the reporting thresholds for these

interests, we calculate that these 113 MPs were receiving a collective rental income of £2.6 million per year.²¹ We could not calculate similar figures for Lords because these data were not available.

Across all parts of the UK, there is a significant correlation between where parliamentarians own additional property assets and higher average house prices – the higher the house price in a region, the higher the number of politicians' property holdings. There may be a range of explanations for this that we were not able to explore, including the location of MPs, Lords and their families, which may help to explain this distribution. Nevertheless, it is worth exploring in more detail, and in practice what is clear is that a significant proportion of these properties are in areas that benefit from high prices.

Diagram 1: Lords' and MPs' additional properties by location



Total 820

- London **252** (31%)
- South East **106** (13%)
- South West **90** (11%)
- Yorkshire and The Humber **79** (10%)
- Scotland **64** (8%)
- East of England **61** (7%)
- North West **36** (4%)
- West Midlands **36** (4%)
- North East **35** (4%)
- Wales **29** (4%)
- East Midlands **16** (2%)
- Northern Ireland **16** (2%)

OTHER INTERESTS

Outside of owning physical property assets, parliamentarians held a range of other interests in this sector. In total, we have identified 43 MPs (7 per cent) with some form of interest in property companies or businesses, such as shareholdings or directorships, with 19 of these MPs directly employed by a property-related business.²²

²³ These range from letting agents to developers, and many of the roles include ‘consultants’ or ‘advisers’; for example, one MP worked as an ‘advisor’ for a construction company, receiving £5,000 for 1.6 hours of advisory work.²⁴ According to the register of members’ financial interests, four of these MPs ceased these external roles within months of the Owen Paterson affair in October and November 2021.²⁵ There are even more property interests in the Lords. In total, we have counted 157 Peers (20 per cent) with interests in property-related companies. This includes 26 Lords (3 per cent) directly employed by property companies; 59 with directorships in this

sector (8 per cent), many of which are their own companies; and 71 (9 per cent) with shares in these types of businesses.²⁶

We also looked at what these companies were and what types of roles parliamentarians held with them. Looking at the top ten property developers in the UK by turnover,²⁷ we found that out of these ten companies there were six where at least one Lord had a financial stake. Six Lords had shares in Persimmon Plc, which had a total revenue of £3.6 billion in 2021 with capital returns of £749.6 million.²⁸ Three Lords had shares in Taylor Wimpey, with one Lord a director at the firm.

The Lords with the most interests in this sector were Lord Leigh of Hurley (15) and Lord Glendonbrook (15) who both have shareholdings in various property businesses, and Lord Sugar (13), due to his vast network of property companies in the ‘AMSPROP’ group.^{29, 30}



RISKS

Paid advocacy

Members should not use their privileged positions to benefit private interests. The majority of members abide by the rules, which regulate conflicts of interest and ensure that any outside employment does not influence their decision-making. However, there are a number of recent examples of when this has not been the case, and parliamentarians have instead acted as paid advocates.^{31, 32, 33}

In these cases, the actions of parliamentarians appear to have been influenced by private financial considerations.

In order to tackle the current housing crises there needs to be bold policy decisions that may run counter to vested interests. Therefore, managing and mitigating potential conflicts of interests held by those making these decisions and holding government to account is paramount.

Risks around conflicts of interest are largely mitigated by current provisions around paid advocacy in the Lords' and MPs' codes of conduct and, to an extent, the Nolan Principles of Public Life.³⁴ However, the Commons' Code of Conduct, does not currently go as far as equivalent rules in the Lords,³⁵ the Scottish Parliament³⁶ or Welsh Assembly/Senedd Cymru³⁷ where members are explicitly prohibited from 'accepting payments in return for parliamentary advice'. Given the learnings from the Owen Paterson case, there is also merit in removing some of the exemptions that provide too much room for confusion and mischief, such as the 'serious wrong' exemption, and those concerning whether a member initiates a proceeding relating to their private interests or not. This should change, and the Commons Standards Committee has recommended reforms to this effect, which the House of Commons should support.

RECOMMENDATION

We support the Committee on Standards and Public Life and the Committee on Standards' recommendations to tighten the rules on paid advocacy and the provision of advice on parliamentary affairs.^{38, 39, 40}

Abusing conflicts of interest

As we catalogue above, a substantial proportion of MPs and Lords have links to property businesses and/or have additional property portfolios. Given Parliament scrutinises and votes on measures relating to a range of related matters, including Stamp Duty, planning rules, cladding fire-risk remediation and rights for renters, it is reasonable to conclude that there may be tensions between some parliamentarians' public duties and their own private interests in these areas.

Under the Commons' and Lords' codes of conduct, parliamentarians are required to resolve any tensions of this sort in favour of the public good. Transparency over private interests is intended to help deter any temptation to use powers and privileges for personal advantage. In order to fulfil this aim, this information should be:

Accurate: specific and comprehensive enough for the public to understand what interests are held and how these might have relevance to parliamentary proceedings.

Accessible: available in a timely manner and in formats that enable users to undertake meaningful analysis of the data, such as CSV format that can be opened in Excel.

Analysable: enables users to cross-reference with other data sources to help contextualise the data.

However, we have identified three broad areas where the current arrangements fall short of what is necessary to provide openness and accountability over parliamentarians' outside interests.

The accuracy and completeness of entries

While there are clear rules on the reporting of financial interests for MPs, there are often errors and delays in reporting, as well as significant differences in the detail reported by parliamentarians. Looking at investigations by the Commissioners for Standards in the Commons and Lords, we found that there were at least 60 instances in the last five years where parliamentarians had failed to report their financial interests on time or at all. At least ten of these breaches were in connection to interests in property held by MPs.⁴¹

Case study: Richard Drax MP

Richard Drax has fallen short of the requirement to register property holdings within 28 days on several occasions. According to reports from The Times and the Observer, Drax failed to declare a 520-acre Yorkshire grouse moor and that he was in control of a 250-hectare plantation in Barbados.⁴² He has since rectified his mistake and updated the register with these interests along with other entries, such as the 'Charborough Estate', and a property in Dorset which had previously not been included.

Case Study: Chris Williamson, former MP

The Parliamentary Commissioner for Standards found that Chris Williamson had failed to register a property in Derby which had a capital value of more than £100,000 and so breached the Parliamentary Code. Mr Williamson stated that he had misunderstood the rules and has since apologised for the breach, and the interest was included in the register subsequently.⁴³

Case study: Lord O'Neill of Gatley

The Lords Commissioner for Standards found that Lord O'Neill had failed to register a number of interests, including Thames Castle Eight Limited – a company holding over £19 million in property assets in 2019.⁴⁴ Lord O'Neill claimed these omissions were an inadvertent error, and that he thought his legal advisors had reported these interests when updating his records at Companies House. He corrected his entry and wrote a letter of apology to the Chair of the Lords Conduct Committee, Lord Mance.⁴⁵

We believe the scale of these omissions indicate parliamentarians would benefit from training sessions, such as those proposed by the House of Commons Committee on Standards in their recent report.⁴⁶ Members would undertake initial, shorter sessions when they join Parliament, and then receive a longer, more in-depth session within six months of taking office. This avoids members having to learn about the code of conduct and the rules at a time when they have to digest a vast amount of competing information, and ideally gives the code more time in which to be understood.

✓ RECOMMENDATION

We support the recommendation from the Committee on Standards that a more in-depth training session on the code of conduct should be offered within six months of an MP first being elected. Similar consideration should be given to those entering the Lords.

The accessibility of information on financial interests

As is the case for political donations, which are published by the Electoral Commission, information on Lords' and MPs' financial interests should be available in a way that allows members of the public to analyse

them at the click of a button. For example, it should not take more than a few seconds to search for how many outside interests an MP or Lord has, and their remuneration for these posts over the course of one or multiple parliaments. However, this is currently not the case.

The current registers of MPs' and Lords' financial interests are not easily searchable, user-friendly or analysable. The data are published in PDFs and web pages, with past editions contained in separate files, which make historical analysis very time consuming. To undertake the searches mentioned above takes days, not seconds, to complete. On individual Lords' pages on the Parliament website, their most recent interests are published. Recently, MPs' pages have also included this feature, which is a welcome upgrade to transparency but



still does not meet modern standards for data publication.

Previously, the Register of Lords' interests was published in a more analysable CSV format, but in a regressive and perplexing step this is no longer available. The House of Commons Committee on Standards and the Committee on Standards in Public Life (CSPL) have both emphasised the importance and urgency of digitising these registers, and making them more suitable for users' needs.⁴⁷ We agree.

RECOMMENDATION

The Commons and Lords should publish their registers of financial interests in more searchable and analysable formats, as recommended by the Commons Standards Committee and the CSPL. This should include the ability to obtain a copy in machine-readable format, like a CSV file that can be opened in Excel.

The ability to contextualise this information

The way that parliamentarians refer to their interests in proceedings is in such a casual and, as the CSPL notes, arbitrary manner that makes it difficult to understand what they are referring to.⁴⁸ Frequently, nothing more is said other than 'I refer members to my register of interests'. This obstructs others' ability to contextualise their contributions and determine whether or not it is appropriate for them to participate in proceedings, or to have voted for or against a particular measure.

Providing more specificity, either during proceedings or with clerks afterwards for the record in Hansard, would allow

a clearer, more auditable link between parliamentarians' contributions in proceedings and their private interests. At a minimum, this should include an easily identifiable and searchable flag in official transcripts to note when an interest is declared. Both the Commons Committee on Standards⁴⁹ and the CSPL have proposed similar reforms.⁵⁰

RECOMMENDATION

Parliament should explore ways of making MPs' and Lords' declarations in debates clearer and more meaningful, as recommended by the Commons Committee on Standards and the CSPL.

CONCLUSIONS

A significant proportion of parliamentarians hold property interests that set them apart from the overwhelming majority of the British population. While this does not necessarily mean they will seek to advance those interests in Parliament, it remains a possibility. At the very least, this risks giving rise to the perception that those in public office may not at all times be acting exclusively in the public interest.

Our previous research found that tenant voice was noticeably absent from government policymaking, and these new findings raise further questions as to how well they are represented in Parliament. Similarly, our previous research revealed that the Conservative Party receives a significant proportion of its income from those with interests in the property sector, and our new findings show that Conservative parliamentarians also hold a disproportionate amount of interests in this industry. Given that the Conservative Party is in government, it is important to understand whether and how these outside interests may be affecting policy and legislative outcomes.

Key to doing this is having access to relevant information that can help identify where conflicts of interest and patterns of behaviour arise that merit closer scrutiny. Currently, access is hindered due to the antiquated way in which both Houses of Parliament make their proceedings and the outside financial interests of their members publicly available. It is to be welcomed that the CSPL and the House of Commons Standards Committee have called for reform of how parliamentarians' interests are made transparent. It is imperative that these reforms are delivered, and in a timely manner, to help protect the integrity and reputation of our democratic institutions.

ANNEX I

Reporting categories for members of Parliament

Category 1: Employment and earnings

Category 2: Donations and other support for activities as a Member of Parliament

Category 3: Gifts, benefits and hospitality from UK sources

Category 4: Visits outside the UK

Category 5: Gifts and benefits from sources outside the UK

Category 6: Land and property

Category 7: Shareholdings

Category 8: Miscellaneous

Category 9: Family members employed

Category 10: Family members engaged in lobbying

ANNEX II

Reporting categories for Lords

Category 1: Directorships

Category 2: Remunerated employment etc

Category 3: People with significant control of a company

Category 4: Shareholdings

Category 5: Land and property

Category 6: Sponsorship

Category 7: Overseas visits

Category 8: Gifts, benefits and hospitality

Category 9: Miscellaneous financial interests

Category 10: Non-financial interests

ANNEX III

Breaches of MPs failing to register their property related interests in the last five years

Name	Party	Case Description	Date report was published
Ian Lavery	Labour	Failure to register the fact that NUM (Northumberland Area) had a 15% share in his property ⁵¹	March 2017
Chris Williamson	Labour	Failure to declare an interest in a property in Derby ⁵²	March 2018
Jeremy Hunt	Conservative	Late registration of interests in Mare Pond Properties Ltd and Ocean Village apartments ⁵³	May 2018
Geoffrey Cox	Conservative	Late registration of the letting out of a former London property ⁵⁴	February 2019
Joseph Johnson	Conservative	Late registrations of interests including a 20% share in a Somerset property ⁵⁵	March 2019
Boris Johnson	Conservative	Late registration of 20% share of a property in Somerset ⁵⁶	April 2019
Geoffrey Cox	Conservative	Late registration of rental income of London property ⁵⁷	July 2019
Adam Afriyie	Conservative	Failure to register Windsor and London properties ⁵⁸	July 2020
Adam Holloway	Conservative	Failure to register property in Devon and Kent ⁵⁹	April 2021
Richard Drax	Conservative	Failed to declare several financial interests including Drax Hall Plantation in Barbados and Copperthwaite Moor ⁶⁰	April 2021

ENDNOTES

- 1 <https://hansard.parliament.uk/> [accessed 10 May 2022]
- 2 For more details on reporting thresholds and exclusions, see the House of Commons code of conduct and guide to the rules <https://publications.parliament.uk/pa/cm201719/cmcode/1882/1882.pdf>
- 3 <https://www.parliament.uk/mps-lords-and-offices/standards-and-financial-interests/parliamentary-commissioner-for-standards/registers-of-interests/register-of-members-financial-interests/> [accessed 10 May 2022]
- 4 For more details on reporting thresholds and exclusions, see the House of Lords code of conduct and guide to the rules <https://www.parliament.uk/globalassets/documents/lords-commissioner-for-standards/hl-code-of-conduct.pdf>
- 5 <https://www.parliament.uk/mps-lords-and-offices/standards-and-financial-interests/register-of-lords-interests/register-of-lords-interests-previous-versions/> [accessed 18 May 2022]
- 6 ONS data shows costs of renting rose by 2.3% in 2021 - fastest rent rise in five years, while average house price hit record high of £275,000 (10.85 higher than a year earlier) <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/indexofprivatehousingrentalprices/february2022> [accessed 20 April 2022]
- 7 Ratio of median house price to median gross annual (where available) residence-based earnings by country and region, England and Wales, 2002 to 2021 , year 2021: 8.92 <https://www.ons.gov.uk/peoplepopulationandcommunity/housing/datasets/ratioofhousepricetoresidencebasedearningslowerquartileandmedian> [accessed 20 April 2022]
- 8 Transparency International, House of Cards (July 2021) <https://www.transparency.org.uk/house-of-cards-UK-housing-policy-influence-Conservative-party-donations-lobbying>
- 9 Open Democracy, *A quarter of Tory MPs are private landlords* (July 2021) <https://www.opendemocracy.net/en/dark-money-investigations/quarter-tory-mps-are-private-landlords/> [accessed 18 April 2022]
- 10 Due to the limitations of the data and the capacity to analyse this data, we took a snapshot of these interests from September 2021. We are grateful for the work of 'Members Interests' who already indexed the data, we used their indexed data of the Register of Members Financial Interests to do this research
- 11 We counted the total number of MPs and Lords that have a physical property or was employed by, was a director of, had shares in, or were the person with significant control of a property-related company.
- 12 Properties including commercial and industrial. Where they are residential, they are those that were not used for personal use by them or their family.
- 13 These figures reflect the total MPs and Lords at the time of the research and are subject to change due to by-elections and suspensions from parties.
- 14 (9%: 2.4 million households), English Housing Survey, MHLG 2018-2019 https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/898190/2020_EHS_second_homes_factsheet.pdf [accessed 19 April 2022]
- 15 MPs only have to indicate if their additional properties are worth more than £100,000 or form part of a portfolio in excess of this value. We used this reporting threshold as the basis for our conservative calculations. See category 6, 47,i) p. 27 <https://publications.parliament.uk/pa/cm201719/cmcode/1882/1882.pdf>
- 16 The Times, *Nadhim Zahawi interview: 'Millions of children are jabbed in the US and Europe. It's the right thing'* <https://www.thetimes.co.uk/article/nadim-zahawi-interview-millions-of-children-are-jabbed-in-the-us-and-europe-its-the-right-thing-wbjgmlkg> [accessed 19 April 2022]
- 17 Office for national Statistics, *Eurostat: An overview of the 3 NUTS and 2 LAU layers in the UK.* <https://www.ons.gov.uk/methodology/geography/ukgeographies/eurostat> [accessed 19 April 2022]
- 18 Office for National Statistics, *UK House Price Index: March 2021* <https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/housepriceindex/march2021> [accessed 20 May 2022]
- 19 In the South East, the average house price is £348,000 and rental prices are £925 per month, on average. Ibid.
- 20 Office for National Statistics, *Private rental market summary statistics in England: October 2020 to September 2021*, <https://www.ons.gov.uk/peoplepopulationandcommunity/housing/bulletins/privaterentalmarketsummarystatisticsinengland/october2020toseptember2021#rental-prices-by-region> [accessed 20 May 2022]
- 21 MPs only have to report properties that, alone or together with others, generate a rental income over £10,000 per year. See category 6, 47, ii) p.27 <https://publications.parliament.uk/pa/cm201719/cmcode/1882/1882.pdf>
- 22 Other stakes in companies included shareholdings and miscellaneous interests.

- 23 These were the interests published on the register of member's financial interests at the time of the data collection – September 2021. However, due to the manner in which interests are published and remain on the register, these interests could have expired by August 2020.
- 24 This MP no longer holds this role and the Advisory Committee on Business Appointments (ACOPA) was consulted <https://publications.parliament.uk/pa/cm/cmregmem/210823/210823.pdf> p.86
- 25 The Committee on Standards found that Owen Paterson breached the rule on paid advocacy for his work on behalf of two private companies as a paid consultant. Full findings and judgement can be found here: <https://committees.parliament.uk/committee/290/committee-on-standards/news/158246/committee-on-standards-publish-report-on-the-conduct-of-rt-hon-owen-paterson-mp/>
- 26 Lords may hold interests in a company across all these categories, for example they may hold shares in, be a director of and/or be employed by the company.
- 27 Housing today, *Top 35 housebuilders: Full tables* (December 2021) <https://www.housingtoday.co.uk/story.aspx?storyCode=5115234&preview=1&hash=DCD1D60A98A86CC7112B45D1E8463F7C> [accessed 4 May 2022]
- 28 Persimmon, *Full Year Results 2021* (March 2022) <https://www.persimmonhomes.com/corporate/media/news/2022/full-year-results-2021/> [Accessed 4 May 2022]
- 29 According to the 'Amsprop' website, the group is "Lord Sugar's privately owned Real Estate vehicle. <https://www.amsprop.com/> [accessed 30 May 2022]
- 30 These represent minimum figures counted by how Lords describe their interests in the register
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