

## CHIEF SCIENTIFIC OFFICER SIR PATRICK VALLANCE HAS £600,000 OF SHARES IN VACCINE MAKER GSK

Conflict of interest row as it emerges Chief Scientific Officer Sir Patrick Vallance has £600,000 of shares in vaccine maker contracted to make UK's coronavirus jabs

- Sir Patrick was president of multinationals drugs giant GSK from 2012 to 2018
- Chief Scientific Adviser holds a deferred bonus of 43,111 shares worth £600,000
- He has already cashed in more than £5m in shares he held on his resignation
- The 60-year-old medic chairs the Government's special board on vaccines

By [Ross Ibbetson For Mailonline](#)

Published: 02:05 BST, 24 September 2020 | Updated: 06:47 BST, 24 September 2020

Sir Patrick Vallance has a £600,000 shareholding in a pharmaceuticals giant which is racing to develop a Covid vaccine for the Government, a report has revealed.

The Chief Scientific Adviser holds the deferred bonus of 43,111 shares in GlaxoSmithKline (GSK) from his time as president of the multinational company.

Sir Patrick has already sold more than £5 million in shares he received during his tenure from 2012 to 2018, when he was appointed by the Government.

Accounts seen by the Telegraph show that Sir Patrick held 404,201 GSK shares when he resigned, worth £6.1 million at today's price.

Sir Patrick Vallance speaking to the nation on Monday night. He and Chris Whitty outlined why the Government was announcing a raft of new lockdown measures

Sir Patrick, who also chairs the Government's expert panel on vaccines, predicted at a news conference this week that the first effective doses of a jab might become available on a limited basis by the end of this year.

GSK is one of more than 20 drugs companies around the world in the race to provide the cure for coronavirus – an achievement which would be colossally lucrative.

Sir Patrick's former employer has deals with the British and US governments to supply them with Covid-19 vaccines, subject to terms in a final contract.

A senior Conservative MP and ex-Cabinet minister told The Telegraph that Sir Patrick should have declared his stake in GSK.

'The policy of this Government is to try to suppress Covid at every opportunity until we get a vaccine,' the MP said. 'That makes it more likely that a vaccine will be prioritised by the Government and he happens to be holding shares in one of the leading companies that are developing it. It is a potential conflict of interest.'

'If he is making decisions on vaccines and advising the Government on them, then he either needs to divest himself of the shares or make a declaration every time he touches on the subject. In the Commons, every time MPs raise an issue in which there is a registered interest, they have to declare it. Every time he is talking about vaccines or on TV, he should put it on the table.'

It was unclear if Sir Patrick did in fact declare his interest at any stage. MailOnline has contacted him seeking clarification.



The GlaxoSmithKline pharmaceuticals headquarters in Brentford, west London

A government spokesman said that Sir Patrick holds a deferred share bonus which will mature in April but declined to comment on the size of the holding or its value.

'Upon his appointment, appropriate steps were taken to manage the Government Chief Scientific Adviser's (GCSA) interests in line with advice provided at the time,' the spokesman said.

The Government's spokesman added that while Sir Patrick chairs the Government's expert panel on vaccines, he 'has no input into contractual and commercial decisions on vaccine procurement,' which are the province of ministers.