

Imperial College London

Policy on retention of income from external interests

In keeping with its academic aims and purposes, the College encourages the closest liaison between its staff and industry, professional bodies, commerce, charities and Government departments, including via personal directorships, partnerships, consultancies (including private clinical practice), trusteeships, trade engagements, membership of official committees and intellectual property licensing and involvement in spin-out companies. The College also allows staff, subject to prior approval, to be engaged in general paid and unpaid activities.

The review of a request for approval will take into consideration how the interest might impact on the delivery and relativity of that College Member's College duties and how it would serve the College interests as well as the interest of the College Member, prior to any approval being granted.

At all times, the external interest must not compromise the full performance of the duties set by the College. Members of staff are therefore required to disclose the number of days that will be committed to each of their external interests. Senior officers of the College – the President, the Provost, their direct reports and members of the Provost's and President's Boards – are also required to disclose any personal remuneration that will be received from external interests. Retention of the income will be part of the approval process for new interests where this is proportionate, in line with the College's external interest policy and practice applied to all staff.

This policy is effective from 1 August 2018 and will be reviewed annually or as external regulation requires.

Approved by the Remuneration Committee: July 2018