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Matt Hancock denies conflict of interest in Patrick Vallance holding vaccine company shares

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Sir Patrick Vallance reportedly holds shares worth £600,000 in pharmaceutical giant GlaxoSmithKline (PA)

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Matt Hancock has denied that there was a conflict of interest in the UK's chief scientific advisor holding shares in a drug company contracted to develop a **coronavirus vaccine** for the Government.

Sir **Patrick Vallance**, who leads the Government's expert advisory panel on vaccines, reportedly holds shares worth £600,000 in pharmaceutical giant GlaxoSmithKline (GSK)

According to reports in [The Telegraph](#), Sir Patrick holds a deferred bonus of 43,111 shares in the British multinational outfit from his time as president of the company.



The Health Secretary said “any suggestion” the scientific adviser was “doing anything other than his level best to try and tackle this virus” was “wrong”.

When asked on LBC radio when he discovered the news of Sir Patrick’s personal shareholding, Mr Hancock said: “Well, I didn’t know about it until I read it in the newspapers.”

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Pushed on whether he thought he should have been informed as Health Secretary, he replied: “No, not particularly. I think there are rules around this and it is important he abided by the rules.”



Health Secretary Matt Hancock insisted Sir Patrick Vallance had done nothing wrong (PA)

He added: “The thing about the vaccine is actually the Oxford vaccine is being developed by **AstraZeneca**, which is one of GlaxoSmithKline’s biggest competitors,

A government spokesperson told the Evening Standard: "Upon his appointment, appropriate steps were taken to manage the GCSA's interests in line with advice provided at the time.

"The Government's Chief Scientific Advisor has no input into contractual and commercial decisions on vaccine procurement which are taken by Ministers following a robust cross-Government approvals regime."



Boris Johnson is shown samples stored in liquid nitrogen by Professor Kate Ewer during a visit to the Jenner Institute in Oxford (PA)

The UK now has access to six different Covid-19 vaccine candidates in development, with orders placed in July for 60 million doses from GSK and Sanofi Pasteur, subject to final contract.



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The Government has also reserved up to 100 million doses of a separate vaccine being developed by Oxford University and AstraZeneca.

Speaking before further restrictions were announced across the UK, Sir Patrick on Monday warned the country could see 50,000 Covid-19 cases a day by mid-October and a daily death toll of 200 or more a month later unless urgent action was taken.

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day are contracting the virus in the UK.

Mr Hancock said the 10,000 daily infections were still fewer than the “100,000 per day” estimated during the spring peak.

The Prime Minister last week visited the Vaccines Manufacturing Innovation Centre construction site near Oxford where the majority of the UK’s immunity medicines will be produced once the plant is completed next summer.

Additional reporting by PA Media.

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Yet another example of ministers and governments not understanding what is meant by a 'conflict of interest'.

It is pitiful watching them trying to explain, incorrectly, that there isn't or won't be a conflict of interest.

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Sir Patrick this week said it was possible that small doses of vaccine **could be made available before the end of the year.**

Vaccine Next Year

In a Downing Street briefing with England's chief medical officer Professor Chris Whitty, he said: "We don't yet know they will work, but there is increasing evidence that is pointing in the right direction and it is possible that some vaccine could be available before the end of the year in small amounts for certain groups."