

Science, Innovation and Technology Committee

Pre-appointment hearing for the Executive Chair of Innovate UK

First Report of Session 2024–25

HC 834

Science, Innovation and Technology Committee

The Science, Innovation and Technology Committee is appointed by the House of Commons to examine the expenditure, administration, and policy of the Department for Science, Innovation and Technology and its associated public bodies. It also exists to ensure that Government policies and decision-making across departments are based on solid scientific evidence and advice.

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[Dr Lauren Sullivan](#) (Labour; Gravesham)

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[Martin Wrigley](#) (Liberal Democrat; Newton Abbot)

Powers

The Committee is one of the departmental select committees, the powers of which are set out in House of Commons Standing Orders, principally in SO No. 152. These are available on the internet via www.parliament.uk.

Publication

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Pre-appointment hearing for the executive chair of Innovate UK

1. In March 2025, the Department for Science, Innovation & Technology (DSIT) informed us that, following an open recruitment campaign, the government’s preferred candidate for appointment as executive chair of Innovate UK was Tom Adeyoola.
2. We invited Mr Adeyoola to a pre-appointment hearing, which took place on Tuesday 8 April. A transcript of the session is available on our website.¹
3. We have also published, as appendices to this report:
 - i. Campaign information provided to us by DSIT, including information on the number of candidates and diversity data;
 - ii. Mr Adeyoola’s CV, as submitted by him; and
 - iii. Mr Adeyoola’s responses to a set of written questions we sent him in advance of the hearing.
4. The hearing and the written questions addressed Mr Adeyoola’s motivation for applying for the role, his background and experience, and his understanding of the work of Innovate UK. We also questioned Mr Adeyoola on his priorities for Innovate UK and the challenges that the organisation was likely to face.
5. **On the basis of the discussion during the pre-appointment hearing, our consideration of his CV and the answers he provided to our questionnaire, we are satisfied that Tom Adeyoola has the professional competence and personal independence required for the role of executive chair of Innovate UK.**
6. **Innovate UK needs clear vision and purpose—particularly in the face of rising global challenges around technology and trade, as well as the UK’s changing relationship with the EU. We hope that Mr Adeyoola can provide this direction, drawing on his strong understanding of the**

¹ <https://committees.parliament.uk/committee/135/science-and-technology-committee-commons>

innovation ecosystem—including its regional aspects—and bringing his experience from the private sector. In our session, he offered a refreshing perspective on the need for transparency and dynamism at Innovate UK. We call on him—with the support of the relevant ministers and others—to move quickly to set clear metrics for success in his term during his crucial first few months in the role. We welcomed his clarity on his plans for his first 100 days and look forward to discussing this with him at the next opportunity. We endorse his appointment and wish him well for his tenure.

Appendix 1: Campaign information

DSIT provided the following information on the recruitment process and the candidates who applied for the role of executive chair of Innovate UK:

Information on the preferred candidate

Name	Tom Adeyoola
Their current CV	As attached (Appendix 3)
Declaration of relevant interests made by the candidate	Yes
Declaration of relevant political activity made by the candidate required under paragraph 9.2 of the Governance Code on Public Appointments	Yes
Proposed terms of appointment and remuneration (if any)	Appointment: Up to four years, with the possibility of reappointment. Remuneration: £215,000 base salary, with up to 10% of base as performance related pay. Further details enclosed in the attached candidate pack. (Appendix 2)

Campaign information

Campaign Launch Date	Initially 28 March 2024 then paused during the pre-election period. After consultation with Ministers, reopened on 30 August 2024.
Campaign Closing Date	7 October 2024

Reason for any changes in timetable to that originally published	Campaign paused due to pre-election period.
Advertising strategy	This campaign used executive search (Saxton Bampfylde) with support from DSIT and UKRI in identifying candidates. The role was also posted on the Saxton Bampfylde website, the Cabinet Office Public Appointments website and on Civil Service jobs website. It was also advertised in the Guardian.
Advisory Assessment Panel	Eleanor Taylor, (Director, Science Research and Innovation, DSIT) Nigel Toon (UKRI Board Member) Ottoline Leyser (UKRI CEO and the IUK Exec Chair line manager) Charlotte Crosswell OBE (Senior Independent Panel Member)
Number of applicants	108
Number of candidates invited to interview	6
Number of candidates found appointable	4

Diversity data

A: Gender

	% male	% female	% identify another way	% not declared
Applicants	76	23	0	1
Shortlist (applicants invited to interview)	50	50	0	0

B. Ethnicity

	% white	% ethnic minority	% not declared
Applicants	64	31	5

Shortlist (applicants invited to interview)	67	33	0
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C. Disability

	% disabled	% non-disabled	% not declared
Applicants	6	91	3
Shortlist (applicants invited to interview)	0	100	0

Appendix 2: Job Advertisement

The candidate information pack describes the appointment and role:

Introduction

This is an exciting moment for an inspirational leader to join Innovate UK and drive productivity and sustainable growth throughout the UK.

As the UK's national innovation agency, Innovate UK has a central role in delivering growth through business-led innovation. If anyone is thinking of starting, growing or investing in an innovation or technology-centred business, we want them to do it in the UK because the UK offers the best possible place to make their vision happen.

As the Executive Chair – effectively the CEO – of Innovate UK you will draw on the UK's globally recognised strengths in early-stage research; you will work with UKRI's research councils, other public sector bodies, and businesses up and down the UK to unleash innovation and productivity across our economy and society. You will develop and deliver strategies for accelerating corporate R&D investment while scaling the UK's most exciting and investable research and tech startups.

Introduction from the Minister

Dear Candidate,

Delivering growth and raising productivity depend on fresh thinking and new ideas. We are seeking an exceptional individual to lead the UK's innovation agency, Innovate UK.

Innovation is a powerful tool to kickstart economic growth, increase investment and reform our economy. You will drive reform across the innovation ecosystem, enabling new, trusted and effective partnerships with business and investors. By creating an entrepreneurial environment that turns ideas into innovation and innovation into commercial success, we will increase investment and living standards and deliver our mission-driven industrial strategy.

Drawing on your entrepreneurial, innovation and leadership skills, you will shape how the Government supports our most innovative science, technology, engineering and creative businesses. Under your leadership, Innovate UK will strengthen its strategic partnerships with innovators and investors, building a vibrant ecosystem that supports company formation and growth. You will ensure that companies of all sizes are able to invest with confidence, supporting innovators across the UK to turn ideas into new products.

Working in close collaboration across Government and with businesses and private sector investors, you will ensure that we provide more cohesive, end-to-end innovation support. You will help develop UKRI's offer to business, leading efforts across UK Research and Innovation (UKRI) to ensure that innovation support is readily accessible to every sector of the economy. You will ensure that innovative companies help deliver the Government's 5 missions.

We look forward to receiving your application.

Rt Hon Peter Kyle MP

Secretary of State for Science, Innovation and Technology

Appointment description

Lead and manage Innovate UK and its staff in the successful delivery of its objectives, providing the inspirational and inclusive leadership and vision to maintain and develop the quality, outputs and impacts of its grants, loans and wider innovation support programmes;

Be a core member of the UKRI Executive Team with a responsibility to deliver best value from the overall research and innovation funding and policy system and actively contribute to the development and implementation of UKRI's strategy;

Work collaboratively across UKRI's Councils to foster interdisciplinary work, maximise innovation and build on collective capabilities, particularly in driving forward cross-UKRI commercialisation opportunities;

Work in partnership across UKRI and with DSIT to develop Innovate UK's strategic approach to innovation funding and delivery, joining up the innovation lifecycle and ensuring that the UK further enhances its position in championing business innovation;

Set out a strategy and objectives for Innovate UK, focusing on transforming UK innovation and making the most of Government's investment in business-led innovation across the UK;

Deliver a high-quality service to the innovative businesses who access Innovate UK support, simplifying and streamlining that service offering to make it easier and faster for more businesses to access the help they need to innovate;

Maintain close links with the business community, government, academia and international partners to develop and catalyse new ideas and communicate the strategic outputs; and

Ensure that UKRI provides a strong, unified voice for science, research and innovation in the UK and globally, both in facilitating the dialogue with government and partners on the world stage

Organisation description

Innovate UK (IUK) is the UK's innovation agency. Managing a funding programme of approximately £2.3bn per annum, IUK delivers products, services and money to the UK's business community to help drive up innovation, accelerate productivity and seize global opportunities for UK Plc.

With a portfolio of investments up and down the country, and a keen eye for opportunities at the leading edge of technology, IUK helps key sectors such as manufacturing, biotech, agri-food and digital to seize the power of revolutionary research, and technologies such as AI, quantum and engineering biology.

IUK has an active network of 335,000 innovators and plans to grow this to one million during 2024. IUK supported 19,500 businesses last year, of which 8,000 were supported for the first time. In addition, IUK partnered with over 22 government departments/agencies, and operates a growing network of Catapult centres, across 50 locations up and down the UK, supporting over 5,000 SMEs. More information on IUK's portfolio of activity is available [here](#).

Innovate UK as a key part of UKRI

Innovate UK is an integral part of UKRI, the UK's national funding body for scientific and technological research and development.

Capturing the full benefits of IUK's leadership position on innovation within UKRI, you will have a platform to work in partnership with the UK's world class research sector. This partnership is critical to ensuring that the UK's considerable strength in generating early-stage research and innovation is captured, commercialised and anchored as economic and societal value for

British businesses, investors and citizens. Making the most of HMG work on skills, scaleup and regulation, you will help deliver the UK's goal to become a science and tech superpower by 2030.

The Government is committed to UKRI continuing to evolve, finding synergies and cross-cutting opportunities across the whole organisation. As well as being responsible for Innovate UK's strategy and operations, you will have a critical role in leading commercialisation and business engagement across the wider scope of UKRI.

Regulation of appointment

This post is regulated by the Commissioner for Public Appointments. For more information, please refer to the [Commissioner's website](#).

Person specification

Essential criteria

An exceptional innovator, entrepreneur, investor or executive with a track record leading innovation, growth and transformation within technology and R&D-intensive industries.

You bring proven leadership, commercial acumen and financial management experience, with an in-depth understanding of investments, financial products and how to remove barriers to growth in young businesses.

You have experience of science, technology and engineering innovation.

You have experience of managing and driving change in large and complex organisations, inspiring exceptional performance, building capability where needed, and motivating people at all levels.

You have excellent interpersonal and influencing skills and can build working relationships with a diverse range of partners.

You can work collaboratively to drive innovation across UKRI's component parts.

Desirable criteria

Operational experience in service delivery or equivalent evidence that demonstrates the capability to effectively run a major public body.

Appendix 3: Tom Adeyoola CV

Tom Adeyoola submitted a CV as part of the recruitment process, which we have reproduced below.

Tom Adeyoola

Technology entrepreneur with 25 years' experience in new media, disruptive technology, and business strategy. Successfully raised more than £30m, focused on projects for societal and climate good.

Directorships/Investments

Jan '24 – Present	Channel 4 (UK publisher-broadcaster): Non-Exec (Audit & Risk committee)
Jan '20 – Present	Extend Ventures (Research non-profit diversifying access to finance): Co-founder
Oct '22 – Present	Capital Angel Network (Cross school alumni angel network): Co-founder
May '20 – Oct '24	SPOKE (Music mindfulness for GenZ): Non-Exec and Investor
Oct '16 – Jul '24	Do Nation (Environmental behavioural change platform): Non-Exec and Investor
Sep '19 – Oct '23	Verco (Net Zero strategy consultancy: ACQUIRED): Non-Exec
Nov '13 – Nov '17	Elvie (£60m+ revenue women's health & wellbeing tech): Non-Exec and Investor

Advisory

Advisory Board member:

Sep '24 – Apr '25	Grow London (London Mayor's startup and scaleup support programme)
Jan '24 – Jan '25	Royal Anniversary Trust (The Coronation Challenge)

Jun '23 – Apr '25	The Startup Coalition (Startup industry voice: Steering Board)
Dec '20 – Mar '25	Seven Hills (Mission focused PR firm campaigning for changemakers)
Jan '22 – Dec '22	London Mayor Business Advisory Board (Advising on policy for business)
Dec '20 – Dec '22	The Trampery (Purpose-driven fashion business ecosystem, incl. workspace)

Startups:

Mar '21 – Present	Groove (On-demand digital coworking platform): Advisor (ad hoc) and Investor
Dec '20 – Present	RUKA Hair (Premium Black hair extensions): Advisor (ad hoc) and Investor
Sep '22 – Present	Severan (Sparkling wine brand): Advisor (ad hoc) and options holder

Governor, St Paul's School: (Leading academic UK independent boys' school)

Jan '22 – Present	Governor (Public Benefit, Nominations and Remuneration committees)
2020 – 2023	Various committees (incl. Access, Development & Partnerships & Fundraising)

Trustee:

Jan '20 – Jan '21	MeWe360 (Championing ethnic entrepreneurial talent in the creative industries)
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Taskforce:

- Creative Industries Sector Plan Taskforce for the Industrial Strategy, 2024-25

Advisor & Judge:

- Small Business Charter: SBC Excellence Awards 2024
- Tech Nation: Net Zero and Libra accelerator programmes 2020 and 2021
- Innovate UK: Women in Innovation Awards 2020
- Acumen: UK fellowship programme 2020

- KPMG Tech Innovator UK: London Regional judge 2020
- London Mayor: Entrepreneur of the Year Awards 2021

Mentor:

- St Paul’s Girls School: Pioneering new Creative Technologies GCSE, 2022-2023
- Expert Impact Human Lending Library: Startup mentor 2019-2024
- Year Here: Crit panellist mentor for social entrepreneur cohorts 2020-2022

Published Reports, Co-author:

- Labour Start-up, Scale-up Funding Policy Review commissioned by shadow chancellor Rt Hon Rachel Reeves MP, chaired by Lord Jim O’Neill, 2022
- Diversity Beyond Gender report by Extend Ventures, 2020 & 2023
- Impact of Covid-19 on Black & Ethnic Minority-led Businesses by Extend 2020

Research contributor:

- The State of Creativity by Creative Industries PEC, Nesta, 2023
- The Nowhere Office by Julia Hobsbawm, 2022
- Inequality Risk: The Black British Wealth Creation Report by UCL and BBB, 2021
- Creative Majority led by the APPG for Creative Diversity, 2021
- Tackling Digital Disadvantage by National Children’s Bureau & Jonny Shipp, 2020

Employment

2020 –Present

Business Strategy Consultant:

- Mohari: Due Diligence for Savage X Fenty \$125m Series B funding round, 2020
- Faculty AI: Go to market strategy for fashion industry, 2021-2022

Jan ‘08 – Jul ‘19

Metail Limited (3D and fit fashion AI scaleup: ACQUIRED): CEO & Founder

- Successfully sold business to TAL Group, one of the largest clothing manufacturing businesses based in Hong Kong, who make 1 in 6 of USA's men's dress-shirts
 - Raised over £25m; employed at acquisition 40 people including 11 PhDs; generated more than 2.7m consumer body models; global clients from Puma to Flipkart and a global portfolio of 20 granted patents with a further 17 pending
 - Multi-award winning, including a BAFTA nomination for live TV segment 'Take Over the Makeover' with ITV's 'This Morning' show, 2014
- Jan '08 – Dec '09 **Business Strategy Consultant:**
- **?What If!:** Innovation consulting
 - **The Young Foundation:** Strategy for supported social innovation startups
 - **Inspired Gaming Group:** Virtual live casino gaming consulting
- Feb '05 – Jan '08 **Inspired Gaming Group:** Head of Gaming:
- Grew casino division from standing start to 70% of the UK market, 40% of company gross profits and international expansion within 18 months
 - Managed product development across 40,000 plus machines operated by clients
 - Achieved 80% on time completion rate for over 75 projects managed in 2007
- Sep '03 – Jan '05 **Filmbank Distributors Ltd** (Warner Bros/Sony non-theatrical film): Snr Analyst
- Feb '02 – Mar '03 **Marquis Jet Partners Europe Ltd** (Acquired by NetJets): VP of Strategy
- Mar '01 – Feb '02 **Hutchison 3G UK** (UK 3G operator '3'): Financial Analyst
- Mar '00 – Mar '01 **Sportal Limited** (Sports New Media Company): Commercial Analyst

Apr '99 – Mar '00	ZS Associates (Sales & Marketing Strategy Consultancy): Business Analyst
Sep '98 – Feb '99	Citibank: (Temp role) euro interest harmonization project for Cash Management
Other	Citibank (1997): Summer internship; Morgan Stanley (1994): Work experience

Other Qualifications/Skills/Languages

- Fluent Norwegian, Conversational German
- Advanced computing skills – Microsoft Office software to programming level
- Prince 2: Foundation qualified

Education

1995-98	Christ's College, Cambridge University: MA Hons Economics, 2:1
1990-95	St Paul's School: 3 As at A Level; 2 As at AS Level; 11 As at GCSE

Activities/Interests

- Creative culture: cofounded Land of Hope and Story movement, 2024
- New media: Expert for DCMS Convergence Think Tank on future of media, 2008
- Politics: Inspiration for Seed Enterprise Investment Scheme, Op-ed writer
- Music: Managed the jazz, funk and hip-hop band, Bussetti, 2002-2007
- Sport: Rugby, Football, Skiing, Running

Appendix 4: Candidate questionnaire

Motivation

What motivated you to apply for this role, and what specific experiences would you bring to it?

For the last five years, since exiting my fashion technology startup Metail in 2019 I've built a portfolio career focused on driving systemic societal and climate change impact through innovation. The Innovate UK Exec Chair role represents the biggest lever opportunity to improve the UK innovation ecosystem.

I've spent my career innovating at the juncture of technology and the creative industries, from bringing sports media to the internet at Sportal and undertaking the evaluation for the first mobile Premier League football rights deal at 3, to using cutting edge computer vision research to solve the online clothing fit problem at Metail.

I am passionate about disruptive innovation with a proven track record of success gained over 25 years, but I am also deeply vested in public service. I recently joined Channel 4's board with the strategic remit of digital transformation, youth culture and post Media Bill IP, and off my own bat have co-founded a collective to re-centre creativity at the heart of the national narrative, which led to me being appointed to the Creative Industries Task Force for the Industrial Strategy. In addition, I am currently evaluating the potential impact of generative AI in education in my role as a school governor.

I am a co-founder of Extend Ventures which has undertaken research for Innovate UK on the socio-economic and ethnic diversity of its grant applicants, and a steering board member of industry voice The Startup Coalition. The SEIS scheme was born out of a conversation I had with current Innovate UK council member John Gibson when he was in Number 10, and I co-authored the Labour Startup review in 2022 commissioned by the then shadow chancellor the RT Hon Rachel Reeves MP, as part of a panel chaired by crossbencher Lord Jim O'Neill. During that process I generated and led conversations with over 150 organisations across the

country, and particularly the Pensions industry and British Business Bank. I have also written Op-eds on University spinouts and had discussions with Indro Mukerjee and board members about Innovate UK's position in the ecosystem.

Whilst I have enjoyed moving the needle with a portfolio of projects, I miss solving a big challenge with a great team of people.

The Innovate UK Exec Chair role presents the opportunity to have a scaled positive impact on the economy in a way that maximises my skills, energy, and experience. Publicly, Innovate UK presents as an administrative body focused on volume and reach of fund distribution. However, I believe it could be a much more evidence based and focused institution enabling greater direct impact on UK innovation and economic growth, and I would relish the chance to be involved in influencing its effectiveness and direction.

If appointed, are there specific areas within your new responsibilities where you will need to acquire new skills or knowledge?

I have managed teams in organisations both private and public, but admittedly never at this size. I enjoy management: people, culture and delivering high performance. Whilst I see the role of a leader as setting the vision, path, and direction, it is also about then removing obstacles to your team being able to perform. It is about service. Consequently, I enjoy the details right down to a team level. I have already started the process of meeting with leaders who have gone into large established organisations to understand how they effectively scaled their impact and dictated a manageable pace for organisational change.

With a predisposition for action and a career in startups, I will also have to adapt to government bureaucracy, its pace, the myriad stakeholders and the respective channels of influence. I'm a problem solver, a people person and have spent the last five years learning to influence on boards and in projects where I don't have full ownership of resources, so I am looking forward to further developing the skills needed for this role. I also have a wide network of contacts across all stakeholder groups from ministers and the civil service to the press and key ecosystem players that can hopefully smooth the transition and enhance my chances of success.

How were you recruited? Were you encouraged to apply, and if so, by whom?

I was approached directly by the headhunters Saxton Bamfylde on April 9th, 2024. After a conversation with the recruiter, I spent some time thinking about the role, whether it was the right thing for me and whether I was suited as a 'startup guy'. During this period, as part of my research I proactively reached out to people I knew connected to Innovate UK,

including Priya Guha (UKRI Board member), John Gibson (Innovate UK Council member) and Stian Westlake (Exec Chair of the ESRC), I sent in an application almost 3 weeks later on 28th April.

Personal background

Do you currently or potentially have any business, financial or other non-pecuniary interests or commitments, that might give rise to the perception of a conflict of interest if you are appointed? How do you intend to resolve any potential conflicts of interests if you are appointed?

I am currently a non-executive board director of Channel 4, which has a consortium with Charismatic.AI that has received funding from Innovate UK. For this and any other project that might seek funding from or involvement with any Innovate UK project, I would naturally recuse myself from any decision making in line with the relevant policies of both entities.

I have financial equity stakes in four UK startups that either have or may well in the future seek Innovate UK grant funding. These are women's health tech business [Elvie](#), music mindfulness startup [Spoke](#) and women's hair extensions business [Ruka Hair](#). I also have options in sparkling wine brand [Severan](#). I was a board member of Elvie (2013-2017) and Spoke (2020-2024) but am not involved in any formal capacity with the businesses ongoing. Ethical clarity is important to me, so I would ensure that I had no communication with any organisation I had a financial stake in regarding Innovate UK funding opportunities. I would also ensure no involvement with any grant seeking or management process they were involved with, again following the lines of the policies in place at Innovate UK.

I am a co-founding director of the non-profit research organisation [Extend Ventures](#), which has worked on research for Innovate UK to understand the demographics of their grant applicants and recipients. The report was released late last year titled '[Who are the Innovators?](#)'. We are in the process of finding a long-term sustainable home for Extend Ventures. On completion of this exercise, I will step down as a director to avoid any potential for future conflict.

If appointed, what professional or voluntary work commitments will you continue to undertake, or do you intend to take on, alongside your new role? How will you reconcile these with your new role?

I will continue my board role at Channel 4 and my governor role at St. Paul's School.

I am currently on the Creative Industries taskforce for the Industrial Strategy and intend to follow this through to completion in the spring.

I am also a co-founding director of the non-profit cross school alumni business angel group, the [Capital Angel Network \(CAN\)](#). I intend to stand down as a director and chair in the coming few months but continue as a volunteering committee member.

As part of taking this role, I have stepped down from my voluntary advisory and steering board positions with Seven Hills BPI (mission focused PR firm), The Startup Coalition (industry voice for startups) and Grow London (London Mayor's startup and scaleup programme).

As an active member of the startup ecosystem, I will endeavour to stay connected but ensure that emergent activities neither conflict with my responsibilities nor become unmanageable. I will seek approval before taking on anything that might come with an ongoing concrete time commitment or potential for conflict.

Have you ever held any post or undertaken any activity that might cast doubt on your political impartiality? If so, how will you demonstrate your political impartiality in the role if appointed?

I co-authored the '[Start-Up, Scale-Up](#)' Review for the Rt Hon Rachel Reeves in 2022, as part of a panel chaired by crossbencher Lord Jim O'Neill. I also signed the business letter of endorsement for Labour in the run up to the election. However, I have resigned as a member of the Labour party to avoid any perception of conflict. My first priority and passion has always been the betterment of the UK, and in particular understanding systems, how we tell our story and how we can make the UK the best place to be creative, innovate, start and grow a business. I will work with all parties to deliver on those aims and have been into Number 10 during the Sunak (to discuss AI), May (to discuss startup and talent policy) and Cameron (to discuss startup and Brexit policy) governments, even inspiring the SEIS scheme from a discussion of my funding journey with the Cameron policy team.

I am confident in my integrity and ability to be clear-eyed and impartial. I was appointed to the Channel 4 board and asked to apply and originally shortlisted for this role during the Sunak government.

Do you intend to serve your full term of office? Do you intend to seek re-appointment?

I intend to serve the full 4-year term, but do not intend to seek re-appointment. I see this as a 'tour of duty' where the full 4 years would conclude 10 years of me trying to improve the tech ecosystem post exiting my startup Metail. I would then hope to return to company building, with

my youngest daughter safely ensconced in secondary school - returning to a thriving environment that I'd helped improve far beyond the one I'd left in 2019.

Innovate UK

If appointed, what will be your main priorities on taking up the role?

1. **People:** understand the organisation and culture

My primary near-term goal will be to understand the organisation, the people, its position in UKRI, and the impact of its work and all its programmes.

2. **Purpose:** clarify and simplify the purpose and mission

I will then aim to further clarify and simplify Innovate UK's purpose, messaging, mission alignment, transparency and culture to effectively and efficiently fall in behind the government's missions and industrial strategy. I will also be looking to clarify and strengthen the Innovate UK position in the ecosystem, along with the means to maximise the connections and potential across UKRI. In addition, I will also aim to understand the data and insight infrastructure gaps needing filling to enable the organisation to continue the path I already see has begun of moving from being input to outcome focused, with a clear understanding of the innovation multiplier effect on the UK economy.

3. **Plan:** establish the strategy and priority work to be done

From a clear understanding of the organisation, current impact and infrastructure gaps, I will develop the forward strategy for Innovate UK. The focus will be on the high impact work that will directly drive innovation in the industrial strategy sectors, along the lines of the UK Science and Technology Framework, to ultimately measurably push forward UK economic growth.

My overall near-term aim will be to deliver the above package of works and resultant plan in time for the start of the new UKRI CEO's tenure in August.

What criteria should the Committee use to judge your performance, and that of Innovate UK, over your term of office?

1. Innovate UK has a clear understanding of its economic impact
2. Innovate UK can evaluate all potential programmes and projects based on a forward evolving economic impact model, which it monitors against to deliver point 1.

3. Innovate UK has demonstrably improved its impact on innovation and economic growth
4. Innovate UK delivers impact with greater efficiency and effectiveness (speed of delivery and impact per pound spent)
5. Innovate UK has improved its standing with all key stakeholders, internal and external

I will aim to baseline KPIs for each of these areas in year 1 to allow for ongoing monitoring and transparent reporting each year thereafter.

How will you protect and enhance your personal independence and the institutional independence of Innovate UK from the Government/ Ministers?

I'm not a career politician nor aspire to be one. I pride myself in being purpose and objectives driven, and fiercely independent. I care about fixing systems and getting jobs done. I also believe that with great privilege comes great responsibility and that the education I was lucky enough to get requires maximisation for public good.

I have never had a problem speaking truth to power or calling out what I believe to be incorrect, ideologically driven or poorly conceived. I believe this trait has served me well in my career and is what has led me to being called up to give my thoughts and opinions to successive government bodies.

I also believe that my intention to only serve one term will also isolate me from the dangers of getting caught up in role preservation. I will seek to positively impact the organisation and the economy before handing over to the next steward.

Whilst I have a bias for action, I am committed to the Nolan Principles of public life and to good governance. Ethics and honour matter to me. I do not believe in blind loyalty and could not be made to do anything that I believed would bring the organisation into disrepute or that was to the detriment of the organisation's stakeholders and core purpose.

Ensuring that the organisation maintains and grows its presence and reputation in the wider ecosystem through engagement with all key stakeholders will ensure its independence through the strength of its ecosystem support. I believe I already have the basis of the network to deliver this.

I have agreed to take on this role because I think it is important to the UK and because I think I can positively impact it.

How do you assess the public profile and reputation of Innovate UK?

Innovate UK has a special place in the hearts of many founders from my era. In the early 2010s, successfully winning an Innovate UK grant had a significant signalling cachet of R&D seriousness that could critically help with fundraising. In a current world of much higher demand and expectations, I feel that this perception is deteriorating and at risk.

Innovate UK has a vast array of programmes and activities that make its purpose unclear and that has precipitated a growing rift between expectations from applicants and what Innovate UK is there to do. I believe it is being pulled in too many directions and that the new government missions and industrial strategy represent an opportunity to refocus the organisation.

Arguably, Innovate UK is also now seen by some as just part of the startup journey and a source of 'guaranteed free money'. A dangerous entitlement position that I feel is damaging to the organisation and which needs to be checked by a stronger outcome focus through obsessively understanding impact. I feel that a reset of purpose and what good looks like allied with increased messaging and transparency will also help to reset expectations and rebuild both reputation and trust.

It shouldn't be difficult to understand what Innovate UK is for and does, but when I was working on the Start-Up, Scale-Up Review in 2022, I couldn't understand it despite speaking with multiple board directors. I hope to change that. It should be regarded as an important catalyst for innovation and growth in the UK economy both at home and abroad.

What risks do you think Innovate UK will face over your term of office? How do you intend to manage them?

Alignment Risks:

It is essential that Innovate UK maintains a close relationship with Government and is able to understand and respond to priorities as they evolve. To reduce any organisational turbulence from in-term changes and shifts in policy, I aim to increase organisational agility with a clear strategy and structure in place to measure programme impact. I have considerable experience in dealing with uncertainty, change and headwinds from my career in startups.

Technology Risks:

Technology is moving at an ever-accelerating pace and so establishing what is and isn't truly novel R&D is becoming increasingly difficult, as has been seen by the uptick in fraud especially post Covid and the difficulties the government has had in finding the right levers to balance the risk for

the R&D tax credit budget. Finding the means to stay ahead of the curve, maintain the right balance between speed and due diligence and ensure trust and credibility will be a major challenge. I will aim to ensure we can attract and retain the right talent in the organisation and the right level of connectivity and presence at the leading edge of the ecosystem to stay up to date. I am well connected within the industry and hope to leverage my network.

AI and the potential impact both externally on the whole startup and R&D universe and internally on process and management is likely to be enormous. I would hope that we will have an active and agile watching brief on this as the wider UKRI. To paraphrase Bill Gates, I believe the impact over the next 18 months to 2 years is overestimated, but that the impact over the next 5 is significantly underestimated. This should allow for preparation for the inevitable impact in the second half of the term.

Talent Risks:

I care about people and culture and would hope to make Innovate UK a great place to work with a clear purpose and mission that inspires. I would also hope that by doing so I will be able to attract people like me, with a sense of public service, to consider a 'tour of duty' with Innovate UK. Talent who otherwise would never have given the organisation a second look.

Economic Risks:

We live in a funding constrained world with a high contention for resources. Innovate UK must have a full understanding of its impact to continue to win the argument for ongoing funding. We will not be able to rely on the maxim that innovation should generate growth, we will need to prove it.

Innovate UK will not be immune to funding constraints in the near-term and to minimise the fallout, we will need to communicate well and wide the purpose, mission, strategy, alignment with policy, and why and how priorities are made. The clearer this all is, the easier it will be. In my experience my role is to simplify and repeat, simplify and repeat.

Formal minutes

Tuesday 8 April 2025

Members present

Chi Onwurah, in the Chair

George Freeman

Dr Allison Gardner

Kit Malthouse

Jon Pearce

Steve Race

Adam Thompson

Pre-appointment hearing for the Executive Chair of Innovate UK

Draft Report (Pre-appointment hearing for the Executive Chair of Innovate UK) proposed by the Chair, brought up and read.

Ordered, That the draft Report be read a second time, paragraph by paragraph.

Paragraphs 1 to 6 read and agreed to.

Papers were appended to the Report as Appendices 1–4.

Resolved, That the Report be the First Report of the Committee to the House.

Ordered, That the Chair make the Report to the House.

Ordered, That embargoed copies of the Report be made available (Standing Order No. 134).

Adjournment

Adjourned till Tuesday 29 April at 9am.

Witnesses

The following witnesses gave evidence. Transcripts can be viewed on the [inquiry publications page](#) of the Committee's website.

Tuesday 8 April 2025

Tom Adeyoola, technology entrepreneur and the government's preferred candidate for the role of executive chair of Innovate UK

List of Reports from the Committee during the current Parliament

All publications from the Committee are available on the [publications page](#) of the Committee's website.

Session 2024–25

Number	Title	Reference
2nd Special	Insect decline and UK food security: Government Response	HC 717
1st Special	Governance of artificial intelligence (AI): Government Response	HC 591