Llywodraeth Cymru
Welsh Government

Ein cyf/Our ref: ATISN 26-0211

Dear

20 November 2026

Request for information - ATISN

Thank you for your request for information which I received on 19 October**.**

Your Request

You asked for the following information regarding the Vice Chair of the Expert Advisory Panel for the new national development agency, for the period 1 June 2026 to 17 September 2026:

1. If there's been any declaration identifying any shareholdings, investments, or other financial interests in companies that are supported or promoted through FinTech Wales or the Foundry.

2. Any assessment of whether those interests could create actual, potential, or perceived conflicts of interest with her position at FinTech Wales.

3. Any assessment of whether those interests could create actual, potential, or perceived conflicts of interest with her advisory panel duties.

4. Any recorded decision that those interests were compatible with appointment, including conditions, restrictions or recusal arrangements.

5. Any correspondence seeking clarification of those interests, and any confirmation permitting her to begin panel work under clause 9(f).

Llywodraeth Cymru /
Welsh Government
Parc Cathays / Cathays
Park
CF10 3NQ

BUDDSODDWYR MEWN POBL | INVESTORS IN PEOPLE

Rydym yn croesawu derbyn gohebiaeth yn Gymraeg. Byddwn yn ateb gohebiaeth a dderbynnir yn Gymraeg yn Gymraeg ac ni fydd gohebu yn Gymraeg yn arwain at oedi.
We welcome receiving correspondence in Welsh. Any correspondence received in Welsh will be answered in Welsh and corresponding in Welsh will not lead to a delay in responding.

Our response

I have decided that some information is exempt from disclosure under Section 40 of the Freedom of Information Act 2000 and is therefore withheld. The reasons for applying this exemption are set out in full at Annex A to this letter.

Next steps

If you are dissatisfied with the Welsh Government's handling of your request, you can ask for an internal review within 40 working days of the date of this response. Requests for an internal review should be addressed to the Welsh Government's Freedom of Information Officer at:

Information Rights Unit
Welsh Government
Cathays
CF10 3NQ

or Email: Freedomofinformation@gov.wales Please remember to quote the ATISN reference number above.

You also have the right to complain to the Information Commissioner. The Information Commissioner can be contacted at:

Information Commissioner's Office,
Wycliffe House,
Water Lane,
Wilmslow,
Cheshire,
SK9 5AF

However, please note that the Commissioner will not normally investigate a complaint until it has been through our own internal review process.

Yours sincerely

Annex A

ATISN 27531 - Application of exemptions

The Freedom of Information Act provides a right for anyone to ask a public authority to make requested information available to the wider public. As the release of requested information is to the world, not just to the requester, public authorities need to consider the effects of making the information freely available to everyone. Any personal interest the requester has in accessing the information cannot override those wider considerations.

We have decided to withhold the following information:

- The personal data contained in the information you have requested under Section 40 of the Freedom of Information Act 2000 (FoIA), personal data.

This Annex sets out the reasons for the engagement of Section 40 of the FoIA.

Engagement of S40(2) – Personal Data

The Welsh Government believes the personal data contained in the information being released with this response should be exempt from disclosure.

Section 40(2) of the Freedom of Information Act 2000 (FOIA), together with the conditions in section 40(3)(a)(i) or 40(3)(b), provides an absolute exemption if disclosure of the personal data would breach any of the data protection principles.

'Personal data' is defined in sections 3(2) and (3) of the Data Protection Act 2018 ('the DPA 2018') and means any information relating to an identified or identifiable living individual. An identifiable living individual is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of the individual.

We have concluded that, in this instance, some of the information contained within the information caught by your request contains third party personal data. Specifically, this relates to information about the interests of panel members.

Under Section 40(2) of the FOIA, personal data is exempt from release if disclosure would breach one of the data protection principles set out in Article 5 of the UK GDPR. We consider the most relevant principle in this instance to be the first. This states that personal data must be:

"processed lawfully, fairly and in a transparent manner in relation to the data subject"

The lawful basis that is most relevant in relation to a request for information under the FOIA is Article 6(1)(f) of the UK GDPR. This states:

“processing is necessary for the purposes of the legitimate interests pursued by the controller or by a third party except where such interests are overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data, in particular where the data subject is a child”.

In considering the application of Article 6(1)(f) in the context of a request for information under FOIA it is necessary to consider the following three-part test:

1. The Legitimate interest test: Whether a legitimate interest is being pursued in the request for information;
2. The Necessity test: Whether disclosure of the information/confirmation or denial that it is held is necessary to meet the legitimate interest in question;
3. The Balancing test: Whether the above interests override the interests, fundamental rights and freedoms of the data subject.

Our consideration of these tests is set out below:

1. Legitimate Interest Test

The Welsh Government recognises that there is a legitimate interest in being able to understand the interests of advisory panel members, and to understand how these are handled to ensure decisions are made appropriately.

2. Is disclosure necessary?

As the request specifically asks about the declaration and assessment of these interests, it would be necessary to disclose information relating to these interests to answer the request and meet the legitimate interest in this information.

3. The Balancing Test

The disclosure of panel members’ private interests is important to allow effective governance of the panel, and, where these interests reveal information that is specific, and not in the public domain, the publishing of these details would be likely to reduce the willingness of potential candidates either to disclose information or to apply for public appointments in future. However, information about their backgrounds and roles is publicly available.

The requirements about management of interests set out in the terms of appointment to the panel have been disclosed previously, and the panel will not exercise executive functions or make decisions on behalf of the Welsh Government. This mitigates the requirement to list specific interests, by meeting the legitimate interest above. Any decisions following the submission of advice by the panel will be a matter for the Welsh Government.

Any interest in disclosure of the personal information must be balanced against the fundamental rights and freedoms of the affected third party. To over-ride such fundamental rights, a suitably strong countervailing interest would be required. In this instance, I do not find that a general requirement for transparency is sufficient to

over-ride the harm that would be likely should this information be placed in the public domain. Release under these regulations is not just release to the requestor, but publishing to the world. In the circumstances, releasing the information cannot be justified under Article 6(1)(f).

Conclusion

To conclude, as release of the information would not be legitimate under Article 6(1)(f), and as no other condition of Article 6 is deemed to apply, release of the information would not be lawful within the meaning of the first data protection principle. It has therefore been withheld under section 40 of the Freedom of Information Act. Section 40 is an absolute exemption and not subject to the public.