

***British Medical Journal (BMJ)* Investigation**

A "monstrous" conflict of interest

A historical case involving more than £50m shows what's at stake in the debate around transparency of doctor–industry relations.

A British cardiologist and former president of the European Society of Cardiology (ESC) has been judged by the ESC to have committed severe misconduct after a Danish TV documentary reported that he had been involved in drawing up guidelines for the use of the heart drug ivabradine (Corlanor, Procoralan) while profiting from lucrative contracts with the drug's maker.[1]

Between 2006 and 2015, Kim Fox, emeritus professor of clinical cardiology at the National Heart and Lung Institute, Imperial College London, and his wife Karen Summers, a former drug industry executive, received more than £50m as co-directors of the UK based contract research organisation Heart Research. This company was involved in running at least three clinical trials of ivabradine, made by French drug company Servier, that were published in the same period.

Most of the money Fox and Summers received came in the form of dividends and distributions paid to them as sole shareholders of Heart Research. The bulk of it—more than £33m, the equivalent of £47m today—came as a distribution of retained capital and profits on liquidation of the company in 2015.

Ivabradine, a sinus node inhibitor, works by slowing the heart rate and was first approved by the European Medicines Agency for treating stable angina in 2005. In 2006, when Fox became president of the ESC, he chaired an ESC taskforce that published a guideline recommending ivabradine as an alternative treatment for angina in patients who



couldn't tolerate beta blockers.[2] At the time, Heart Research was already involved in the Servier funded "Beautiful" trial of ivabradine for coronary artery disease with left ventricular systolic dysfunction.[3] The ESC guideline stated that its authors were asked to disclose conflicts of interest, but the document did not publicly identify what Fox had disclosed, just indicated that forms were available on "written request to the ESC president".

When Fox's term as ESC president concluded in 2008, he remained on the board for a further two years as the society's past president. Although ivabradine had failed to meet the primary endpoint in Beautiful—of significant reduction in cardiovascular death or hospital admission for heart attack or heart failure—he described it publicly as the "gold standard for any anti-anginal, anti-ischaemic drug".[4]

Talking to *The BMJ*, Irène Frachon, a pulmonologist in Brest, France, who took on Servier over another of its drugs (benfluorex sold under the brand name Mediator) in a highly publicised case, described the sums involved in the Fox case as "monstrous". She said that it should have been obvious to Fox that, given his ties to the company, he should have recused himself from the guideline taskforce. "It stinks!" said John Martin, professor of cardiovascular science at University College London and a former vice president of the ESC. Rita Redberg, a cardiologist at the University of California, San Francisco, and former editor-in-chief of *JAMA Internal Medicine*, told *The BMJ* that she felt sad on learning about the case: "It totally goes against the grain of the profession."

Fox declined an interview request but sent a statement and agreed to answer *The BMJ*'s written questions. He "strongly denied" ESC's conclusion of severe misconduct. He wrote that he "did not breach any [ESC] rules and regulations applicable at the time," adding that "ESC was aware of his relevant interests, which were declared, transparent, and public, and the ESC had no apparent concerns at the time".

Persistent doubts have been expressed about the safety and efficacy of ivabradine, although it remains an approved treatment for both angina and heart failure in Europe and for heart failure in the US. After the 2014 "Signify" trial—which also involved Heart Research—showed an increased risk of heart attack and cardiovascular death in a significant subset of patients, the European Medicines Agency reviewed the drug and issued warnings on its use in treating angina.[5,6]

After the Danish documentary aired in September 2024, the ESC commissioned an internal review of its guidelines pertaining to ivabradine, including the 2006 guideline that Fox chaired. The review, seen by *The BMJ*, concluded that the recommendations were "appropriate" and reported "no evidence to suggest a bias towards ivabradine".

But many cardiologists now consider ivabradine a third line treatment at best.[7] The independent French medical journal *Prescrire* advises doctors not to use it. Aroon Hingorani, a specialist in clinical pharmacology at University College London who previously directed UCL's Institute of Cardiovascular Science, reviewed the evidence for *The BMJ*. He concluded that the harms outweighed the benefits:

"I can't really see any place for it, either in angina or in heart failure," he said.

An eye watering sum

Many—and, in some contexts, most—clinicians have some form of financial link to drug companies. Such relationships are baked into the fabric of industry sponsored clinical trials, but the Fox case is striking for the eye watering sums involved and his eminence: as well as presiding over a globally influential medical association, he reportedly served as cardiologist to the late British monarch, Queen Elizabeth II. And the revelations come at a time when some groups in Europe are pushing for reforms that would end voluntary declaration of conflicts of interest and enshrine greater transparency in law.

The Danish documentary originally aired on Denmark's TV 2 channel.[1] It was rebroadcast in Switzerland last year, but it hasn't yet been televised in the English speaking world. Although questions had been asked for years about the ESC's relationship with industry, both by its members and outside observers,[8,9] it took a Danish exposé to trigger an internal investigation of Fox's case.

There is no suggestion that Fox or his wife broke any laws, but the ESC told *The BMJ* that, in March 2025, the ESC ethics committee found that he "had failed to meet his ethical obligations and considered his behaviour as a severe misconduct". Asked precisely what those obligations were, an ESC spokesperson responded that the committee had found that Fox "failed to recuse himself in the presence of a significant conflict of interest".

After being presented with the committee's findings early last year, Fox resigned from the ESC, placing himself out-

side the reach of disciplinary action. Nevertheless, the society stated that Fox was ineligible to rejoin and could not be invited as faculty to any ESC event—"the highest level of exclusion under ESC rules". In May 2025, the board stripped him of the gold medal—the society's highest honour—that he had been awarded as outgoing ESC president, and his name is no longer in the ESC's website listing of past presidents.[10]

The ESC did not publicise its actions, but journalists who inquired were sent a statement about the case. The statement claims that the procedures by which the society draws up clinical guidelines are robust and says, "This process is entirely independent of industry influence."

Under ESC rules in place in 2006, Fox was required to submit a paper based declaration of his interests to the society, but he would not have been obliged to mention the size of any payments, and his declarations would not have been made public. An ESC spokesperson said that the society no longer archived declarations made before 2011—when the process went online—and Fox did not provide his to *The BMJ* when requested.

The BMJ reviewed publications co-authored by Fox in the decade from 2005 and found that most of them disclosed his relationship with Servier. But as journals do not routinely ask authors to report the magnitude of their financial ties to industry, the scale of his was obscured.

Fox rejected the ethics committee's findings. He told *The BMJ* that he had always declared any conflicts of interest and that he had resigned from the ESC because "he was not prepared to be judged on the basis of rules and regulations described in 2024 retrospectively for activities in 2006 to 2008".

An ESC spokesperson admitted to *The BMJ* that its declarations process was relatively lax in the early 2000s and said that it had been substantially strengthened since. But former ESC vice president Martin said that his attempts to inject more transparency to the process were rejected by the board that included Fox. Martin recalled speaking at a board meeting in 2006, when Fox was president elect, about the need to publicise conflicts of interest, and his proposal being met "with a cool response".

The impact of conflicts of interest on clinicians' objectivity was already well documented in the early 2000s,[11] and under the ethical conduct policies of both the ESC and the UK's General Medical Council, Fox—then a practising clinician—would have been expected to put patients' interests first and to avoid either exposing himself to, or being perceived as exposing himself to, undue influence.[12] "We know that even small sums of money influence behaviour," said Redberg.

Servier told *The BMJ* that it "strictly complies" with transparency guidelines established by the European Federation of Pharmaceutical Industries and Associations, a trade body. In a statement sent to TV 2 in 2024, a Servier spokesperson wrote: "As a cardiologist and leading expert in the field, Kim Fox was paid by Servier to advise on the clinical development of ivabradine and its indications, and to provide feedback on study results, all of which constitute routine practice in scientific collaborations." They did not disclose the amount paid.

The ESC's most recent past president, Franz Weidinger, declined to be interviewed by TV 2, as did the past president who immediately followed Fox, Roberto Ferrari, although the then chair of the clinical practice guidelines committee, Eva Prescott, defended the guidelines process in the documentary. In April 2026, the current president, Thomas Lüscher, agreed to speak to *The BMJ* .

Lüscher, who once worked alongside Fox at London's Royal Brompton Hospital, expressed his shock at the case, but added, "There were always rumours." Fox's ownership of a contract research organisation was not itself a problem, he went on. "The problem was that he was at the same time secretary, then president elect, then president, and even worse, he talked at [industry sponsored] satellite symposia as the president, at our congress. Today this is unthinkable."

Under current ESC rules, an annual income of €10,000 or more from industry related activities renders a person ineligible for a guidelines taskforce.[13] The cap, which includes payments made to spouses and partners, was introduced in 2022. Since 2026, the board's annual industry related activities have been published on the ESC website, although no amounts are given.

Asked if the ESC had followed up on TV 2's allegation that Fox's case wasn't unique, Lüscher said that, as a volunteer run organisation, it lacked the resources to conduct the necessary investigations.

Imperial College London, whose website still hosts Fox's biography and publications, declined to comment on the case, but a spokesperson pointed out that "emeritus professor" was an honorary title that carried no remuneration and that its current conflict of interest policy was introduced in 2011. Lüscher said that he had informed Imperial's leadership of the situation.

The case remains unreported in most of Europe and beyond, even though the ESC's guidelines are influential worldwide. Benoy Shah had not heard of it by March of this year. A cardiologist at Southampton General Hospital in the UK, he and two of his students reported in 2021 that at least 80% of the authors of four key ESC guidelines had a relevant financial conflict of interest.[14] Shah says that the study was inspired by a session he attended at the 2012 ESC congress, where fleetingly shown conflict of interest slides gave him an impression of an unhealthy proximity between presenters of updated guidelines and drug companies whose products featured in those guidelines. "I remember walking out of that session, halfway through, and thinking that this is all just a farce," he said.

Calls for reform

The Fox story also spotlights the questions of whether payment transparency should be voluntary or mandatory and who should be responsible for it. In the US and France, so-called sunshine acts


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require industry to publicly report the exact monetary sums paid to hospitals and healthcare providers.[15, 16] In the UK, a review led by Julia Cumberlege recommended a similar mandatory scheme, but the review's lead researcher, Sonia Macleod of the University of Oxford, said that the government had so far resisted enacting this.[17] "The current impetus in the innovation strategy is not to do anything that they perceive may be damaging to growth," she said. "The life sciences and the pharmaceutical industries are a key element of [the government's] growth strategy." The resistance seems to extend into the community of healthcare professionals, too.

Piotr Ozieranski, a sociologist at the University of Bath who has studied the impact of sunshine acts, told *The BMJ* that, although they didn't seem to have changed doctor behaviour or led to those with conflicts being excluded from decision making, they had enabled greater scrutiny of industry ties by journalists and transparency watchdogs and had knock-on effects on professional bodies.[18–20] Since at least 2021, the American Heart Association and American College of Cardiology—which develop clinical guidelines jointly—have required members of the committees who write those guidelines to disclose the financial value of their relationships with industry. Under their current rules, disclosed payments are reported as "modest" or "significant" depending on which side of a $10,000 threshold they fall.

Some professional societies have taken to publishing authors' financial relationships, reporting dollar amounts in bands.[21] "On balance," said Ozieranski, "industry self-regulation performs worse than disclosure mandated by sunshine acts."[22, 23]

Redberg said that Fox's case "could be the tip of the iceberg". "There's a lot of potential for these kinds of very unsavoury and unprofessional relationships."

European cardiologists, meanwhile, are ruing the damage to their credibility, now that years of rumour and suspicion have been found to have substance. For Martin, the ESC has not done enough to restore public trust, and the recent revelations risk damaging the doctor–patient relationship while also leaving the volunteers who run the society feeling betrayed. He urged action. "The ESC board might be seen as tacitly complicit unless there is a thorough public investigation," he said. "Many questions remain."

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