# Lord Cameron’s consultancy talks and Builder.ai’s financial collapse highlight shifting trust in politics and tech



Former UK Prime Minister Lord David Cameron is reportedly in discussions to join DLA Piper as a consultant, where he would be advising on geopolitical risks. While the details of this role are yet to be finalised, it marks a significant move for the firm, which is known for its global reach and comprehensive legal services. This potential appointment underscores a broader trend among senior politicians leveraging their experience in the private sector, particularly in advisory capacities, as firms increasingly seek insights into complex international landscapes.

In a contrasting vein, the tech start-up Builder.ai has recently imploded amid allegations of financial impropriety. Once heralded as a promising innovator in AI-driven app development, Builder.ai underwent an internal investigation revealing potentially fraudulent sales practices. The company significantly revised its revenue figures for 2023 and 2024, dropping estimates from $220 million to $55 million for 2024, while adjusting 2023 revenues downward as well. These revelations, initially surfacing during an audit, have prompted insolvency proceedings, effectively casting a shadow over its previous accolades. Major stakeholders, including Microsoft, have refrained from commenting on this steep decline, yet the implications for investor confidence in AI start-ups are substantial.

The situation surrounding Builder.ai reflects a wider narrative in the tech industry, where rapid growth and innovation can sometimes mask underlying financial vulnerabilities. As the dust settles, the new leadership under CEO Manpreet Ratia aims for a restructuring process defined by enhanced financial governance. This includes the appointment of one of the Big Four auditing firms to conduct a thorough review of its finances—an effort to rebuild trust and clarify the discrepancies that led to its current predicament.

Meanwhile, the legal sector is witnessing a significant evolution, particularly with firms like Freshfields pushing aggressively into the high-stakes US market. Their strategy has involved altering traditional pay structures to attract top talent, a move solidified by the recruitment of renowned M&A lawyer Ethan Klingsberg. His arrival not only brought key clients like Google but also highlighted the firm’s ambition to compete with elite US counterparts, despite challenges such as heightened operational costs and cultural shifts within the organization.

Freshfields has faced public scrutiny over its political stances, especially following recent events in the Middle East. The firm took the notable step of signing a letter expressing concern over reports of antisemitism on American campuses, a decision that has received mixed reactions internally. This engagement indicates that major law firms are becoming more entangled in social issues, which could impact their reputations and client relationships.

In the corporate realm, leadership transitions are under the spotlight, notably with Helge Lund at BP and Novo Nordisk, tasked with steering both companies through tumultuous waters. Lund's dual role has raised eyebrows, particularly following a significant protest against his re-election at BP, reflecting shareholder dissatisfaction amid falling profits and a retreat from earlier sustainability promises. His leadership style has been critiqued as overly lenient, potentially compromising the aggressive decision-making necessary in these challenging sectors.

Nestlé is also experiencing a leadership shift as new CEO Laurent Freixe contrasts his approach with that of his predecessor, Mark Schneider. Freixe is focused on restoring organisational culture and a strong core business, reacting against recent strategies that diluted the company's traditional strengths. His stance reflects a growing recognition in the industry that maintaining a strong foundational identity is vital for long-term success, especially as competitors pivot sharply in response to market pressures.

As these narratives unfold, the intersections of governance, leadership, and ethics in both politics and industry signal an era of heightened accountability and strategic recalibration. The stakes, particularly amid ongoing geopolitical turbulence and market volatility, are higher than ever for corporate leaders and advisors alike.

### Reference Map

1. Background on Lord David Cameron and DLA Piper's geopolitical consulting.
2. Details about Builder.ai's financial collapse and investigation findings.
3. Broader implications of Builder.ai's situation on investor confidence in tech.
4. Freshfields' US expansion, financial dynamics, and political engagement.
5. Leadership challenges faced by Helge Lund at BP and Novo Nordisk.
6. Nestlé's new CEO's vision for restoring company culture and core business focus.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.ft.com/content/86a9dc14-49d8-47df-a0ea-cb90c26544e7> - Please view link - unable to able to access data
2. <https://www.ft.com/content/926f4969-fda7-4e78-b106-4888c8704bda> - Builder.ai, a UK-based tech start-up backed by Microsoft and the Qatar sovereign wealth fund, is collapsing after an internal investigation uncovered potentially fraudulent sales and massively overstated revenues. Provisional accounts revealed that 2024 revenues were revised down from $220 million to $55 million, and 2023 revenues dropped from $180 million to $45 million. The company's lenders declared a default after these revisions, prompting insolvency proceedings. Founder Sachin Dev Duggal and Chief Revenue Officer Varghese Cherian had already stepped down earlier, though Duggal retained a board seat. The investigation, conducted by a law firm, highlighted questionable revenue recognition practices, including uncollected sales and concerns about the legitimacy of Middle Eastern resellers. It suggested a possible deliberate inflation of revenues. Builder.ai promoted itself as offering AI-powered app development simplicity but was ultimately brought down by financial irregularities and a $50 million loan from tech-focused lenders, who later seized the firm’s cash. The company is now focused on an orderly wind-down process to preserve employee value. Major stakeholders, including Microsoft and various investors, have not commented on the collapse.
3. <https://www.ft.com/content/9fdb4e2b-93ea-436d-92e5-fa76ee786caa> - Builder.ai, a UK-based tech startup backed by Microsoft and Qatar's sovereign wealth fund, has entered insolvency proceedings following financial mismanagement and leadership issues. The company, which once claimed it could simplify app and website development through AI, informed employees of the bankruptcy filing during a company-wide call. The main unit, Engineer.ai Corporation, will appoint an administrator. Problems surfaced when revenues were restated and financial issues linked to previous leadership emerged. Founder Sachin Dev Duggal had stepped down as CEO but retained his board role. His past was marred by legal controversies, including an Indian investigation where he claimed to be merely a witness. New CEO Manpreet Ratia revealed that the company defaulted on debts and had its accounts frozen, rendering it unable to meet payroll obligations. Builder.ai had raised funds to stabilize finances but was overwhelmed by debts—$85 million to Amazon and $30 million to Microsoft. A recent internal investigation scrutinized past financial conduct, including questionable accounting practices. Revenue for 2023 was adjusted down to $140 million, and forecasts for late 2024 were reduced by 25%. The collapse impacts prominent investors and signifies the dramatic downfall of a once-promising AI venture.
4. <https://www.ft.com/content/f7b5c14f-bdb0-4ce2-8353-44710ac4536d> - Builder.ai, a Microsoft-backed app-creating tech start-up, has revealed it had to restate its 2023 revenues to $140 million due to issues with resellers in the Middle East not meeting their promises. The company also lowered its forecasted revenue for the second half of 2024 by 25%. New CEO Manpreet Ratia acknowledged past problems under the leadership of founder Sachin Dev Duggal, who stepped down but retains a role on the board. Ratia appointed BDO for the company's first group-level audit for 2023-2027, following scrutiny over previously unverified accounts. Despite reducing its global workforce by 270 people, Ratia remains optimistic about the company's future, focusing on restructuring and enhancing successful ventures.
5. <https://www.ft.com/content/26c98590-e8f9-4cd9-83d6-db0d25ad215c> - Builder.ai, a prominent UK technology start-up backed by Microsoft, faces scrutiny over its accounting practices. Notably, it has used auditors with prior links to its founder, Sachin Dev Duggal, raising concerns about potential conflicts of interest. Duggal recently stepped down as CEO but remains on the board. Builder.ai, which specializes in AI-driven app development, has secured about $450 million from investors such as Microsoft and SoftBank. Questions arise from the frequent auditor changes in its subsidiaries and the employment of small audit firms, with connections to previously dubious entities, raising doubts about the robustness of its financial governance. Despite this, the company claims to have adhered to due diligence and stated an ongoing search for a new CFO and improved financial governance structures, including engagement with major audit firms.
6. <https://www.pymnts.com/business/2025/builder-ai-announces-third-party-audit-after-allegations-of-inflated-sales-figures/> - Builder.ai, an AI startup, has hired two of the Big Four auditing firms to review its finances from 2023 and 2024. This move follows a 25% reduction in revenue estimates for the second half of 2024 and allegations of inflated sales figures. CEO Manpreet Ratia stated that the audit report will clarify the discrepancies, and the full audit is expected to be completed by summer. The company has also strengthened its internal policies and governance processes to address these challenges.