

Enterprise Bill [HL]

AMENDMENTS
TO BE MOVED
IN GRAND COMMITTEE
[Supplementary to the Third Marshalled List]

After Clause 19

LORD STEVENSON OF BALMACARA
LORD MENDELSON
[In substitution for Amendment 52ZB, which is withdrawn]

52ZBA★ Insert the following new Clause –

“Insolvency: protection of small business contractors

Where a company enters insolvency proceedings and the company’s workforce includes contracted small businesses, the company’s directors shall not refer employees that are small businesses to the government’s statutory redundancy scheme unless –

- (a) the company has notified the Secretary of State of plans to make redundancies, and
- (b) the directors and investors of the company have prioritised outstanding payments to those small businesses.”

[In substitution for Amendment 52ZC, which is withdrawn]

52ZCA★ Insert the following new Clause –

“Takeovers and mergers

- (1) Where proceedings for a merger, takeover or significant transaction begin, there shall be a duty on all publicly listed companies to provide a comprehensive statement on how the best interests of the offeree company will be maintained –
 - (a) in relation to the merger, takeover or significant transaction;
 - (b) in relation to any purchase or sale of a public company or transfer of any element of ownership to a public entity.
- (2) The statement provided for by subsection (1) should include but is not limited to details of all advisers involved in the transaction and the contractual basis of their inclusion including information on terms, incentives, expenses terms and levels of payments.”

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