

National Security and Investment Bill

AMENDMENTS
TO BE MOVED
IN GRAND COMMITTEE

Clause 1

BARONESS HAYTER OF KENTISH TOWN

Page 1, line 10, after “security” insert “, including public order and public safety”

Clause 13

BARONESS NOAKES

Page 8, line 20, at end insert –

- “() If an acquisition has been notified under section 14 and the Secretary of State has not issued a call-in notice under section 14(8)(b)(i) within the review period specified in respect of that acquisition, the Secretary of State shall be deemed to have approved the acquisition.
- () If an acquisition has been notified under section 18 and the Secretary of State has not issued a call-in notice under section 18(8)(b)(i) within the review period specified in respect of that acquisition, the Secretary of State shall be deemed to have approved the acquisition.”

Member’s explanatory statement

This amendment is to give certainty that if the Secretary of State has not issued a call-in notice in respect of acquisitions notified under the mandatory or voluntary procedures, they can proceed and cannot be voided under Clause 13.

Clause 14

BARONESS NOAKES

Page 9, line 1, leave out “As soon as reasonably practicable” and insert “Within 5 working days”

Member’s explanatory statement

This would require the Secretary of State to make a decision on whether to accept a mandatory notification within 5 working days to give more certainty to those who wish to progress notifiable acquisitions.

Page 9, line 20, leave out “30” and insert “20”

Member’s explanatory statement

This would shorten the period for the Secretary of State to decide whether or not to issue a call-in notice in respect of an acquisition from 6 weeks to 4 weeks to enable transactions which have been notified under the mandatory procedure and do not result in a call-in notice to go ahead more quickly.

Clause 18

BARONESS NOAKES

Page 11, line 30, leave out “As soon as reasonably practicable” and insert “Within 5 working days”

Member’s explanatory statement

This would require the Secretary of State to make a decision on whether to accept a mandatory notification within 5 working days to give more certainty to those who wish to progress acquisitions under the voluntary notification procedure.

Page 12, line 6, leave out “30” and insert “20”

Member’s explanatory statement

This would shorten the period for the Secretary of State to decide whether or not to issue a call-in notice in respect of an acquisition from 6 weeks to 4 weeks to enable transactions which have been notified under the mandatory procedure and do not result in a call-in notice to go ahead more quickly.

Clause 61

LORD GRANTCHESTER

This amendment replaces two amendments tabled by Lord Grantchester and Baroness Hayter of Kentish Town published in HL Bill 165(a).

Page 36, line 33, at end insert –

- “() the average number of days taken to assess a trigger event called in under the Act,
- () the average number of days taken for acceptance decisions in respect of mandatory and voluntary notices,
- () the average staff resource allocated to the operation of reviews of notices made under sections 14 and 18 over the relevant period,
- () the number and proportion of notices and call-in notices concerning the acquisition of a small or medium-sized enterprise,
- () in respect of the acquisition of a small or medium-sized enterprise, the sectors of the economy in relation to which call-in notices were given,
- () the minimum, average and maximum turnaround times for notifications.”

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