

National Security and Investment Bill

AMENDMENTS
TO BE MOVED
IN GRAND COMMITTEE

After Clause 61

LORD CLEMENT-JONES

Insert the following new Clause—

“Review

- (1) Within three years of the day on which this Act is passed and every three years afterwards, the Secretary of State must undertake a review of this Act and report to Parliament on the outcome of the review.
- (2) The review must have regard to—
 - (a) any benefits to national security brought about by this Act,
 - (b) the impact of this Act on levels of foreign investment in the United Kingdom, and
 - (c) whether the benefits to national security brought about by this Act have been proportionate to any adverse impact on levels of foreign investment in the United Kingdom.”

Member’s explanatory statement

This amendment would require the Secretary of State to undertake a review of the impact of this Act on national security and foreign investment.

BARONESS HAYTER OF KENTISH TOWN

Insert the following new Clause—

“Investment Security Unit

- (1) Within the period of six months beginning with the day on which this Act is passed, the Investment Security Unit (“ISU”) must be moved, with all necessary resources, from the Department for Business, Energy and Industrial Strategy to the Cabinet Office.
- (2) Responsibility for the ISU must be transferred from the Secretary of State to the relevant Minister of State in the Cabinet Office.
- (3) The Minister of State must set up an advisory board to the ISU.
- (4) The Minister of State must appoint members to the advisory board who include but are not limited to—

After Clause 61 - continued

- (a) representatives from relevant government departments;
 - (b) representatives from the Armed Forces;
 - (c) representatives from the Office for Investment;
 - (d) representatives from the National Security Council;
 - (e) experts in defence, security and foreign affairs;
 - (f) experts in energy and critical infrastructure;
 - (g) experts in technology, including artificial intelligence;
 - (h) representatives from business groups, including start-ups and small and medium sized businesses.
- (5) The ISU may give advice to the Minister of State relating to provisions in this Act.”

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22 February 2021
