

# National Security and Investment Bill

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AMENDMENTS  
TO BE MOVED  
IN GRAND COMMITTEE

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**Clause 4**

LORD CALLANAN

Page 3, line 38, leave out “requirement in subsection (1)(a)” and insert “requirements in subsection (1)(a) and (b)”

***Member’s explanatory statement***

*This amendment ensures that as well as carrying out the consultation on the statement about the exercise of the call-in power, the requirement to make changes to the statement in view of the responses to the consultation may also be met before this section comes into force.*

**Clause 6**

LORD LEIGH OF HURLEY

Page 4, line 20, leave out “15% to 15%” and insert “25% to 25%”

***Member’s explanatory statement***

*A mandatory filing threshold of 15% is lower than the thresholds used in some other major foreign direct investment regimes. This amendment seeks to raise the threshold to 25%.*

**Clause 7**

LORD LEIGH OF HURLEY

Page 5, line 10, at end insert “, save that any entity that has annual turnover in the United Kingdom less than £10 million is not a qualifying entity for the purposes of this Act (other than in circumstances where the acquisition of that entity is by means of artificial arrangements which do not reflect economic reality and are intended to circumvent the provisions of the Act).”

***Member’s explanatory statement***

*This amendment, and the amendment to page 5, line 20 in the name of Lord Leigh of Hurley, seek to introduce value thresholds for qualifying entities and assets (subject to anti-avoidance provisions to prevent the circumvention of the Act), which would bring the NSI regime in line with other leading foreign investment regimes that have de minimis financial thresholds for notification.*

Page 5, line 20, at end insert “,

save that any asset that has a gross value less than £10 million is not a qualifying asset for the purposes of this Act (other than where the acquisition of that asset is by means of artificial arrangements which do not reflect economic reality and are intended to circumvent the provisions of this Act).”

***Member’s explanatory statement***

*This amendment, and the amendment to page 5, line 10 in the name of Lord Leigh of Hurley, seek to introduce value thresholds for qualifying entities and assets (subject to anti-avoidance provisions to prevent the circumvention of the Act), which would bring the NSI regime in line with other leading foreign investment regimes that have de minimis financial thresholds for notification.*

**Clause 11**

LORD CALLANAN

Page 7, line 26, leave out “or 9”

***Member’s explanatory statement***

*This amendment removes the reference to Article 9 of the Export Control Order 2008 (S.I. 2008/3231) which was revoked by regulation 4(7) of the Export Control (Amendment)(EU Exit) Regulations 2019 (S.I. 2019/137).*

**Clause 26**

LORD BUTLER OF BROCKWELL

Page 17, line 40, at end insert –

“( ) Before a final order is made, the Secretary of State must share with the Intelligence and Security Committee of Parliament any intelligence relevant to such an order, and a final order shall not be made before the Intelligence and Security Committee has made a report to Parliament on the order.”

**Clause 53**

LORD CALLANAN

Page 33, line 6, leave out from “followed” to end and insert “when a provision of or made under this Act requires or allows a notice, order, notification or document of any kind to be given or served.”

***Member’s explanatory statement***

*This amendment ensures that the power to make regulations in clause 53(1) in relation to the procedure for service of documents extends to cover all of the different types of notices, orders and documents under the Bill.*

**After Clause 61**

LORD WEST OF SPITHEAD

Insert the following new Clause—

**“Defence supply chain guidance**

- (1) Within the period of 3 months beginning with the day on which this Act is passed, the Secretary of State must publish guidance for businesses in the defence supply chain about the provisions in this Act, including a list of countries which the Secretary of State considers less likely to give rise to a risk to national security and from which investment is encouraged.
- (2) In preparing the guidance, the Secretary of State must consult the defence sector on draft guidance and take account of responses in the final publication.”

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*24 February 2021*

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