



National Security and Investment Act 2021

2021 CHAPTER 25

VALID FROM 01/07/2021

PART 1

CALL-IN FOR NATIONAL SECURITY

CHAPTER 1

CALL-IN POWER

VALID FROM 04/01/2022

1 Call-in notice for national security purposes

- (1) The Secretary of State may give a notice if the Secretary of State reasonably suspects that—
 - (a) a trigger event has taken place in relation to a qualifying entity or qualifying asset, and the event has given rise to or may give rise to a risk to national security, or
 - (b) arrangements are in progress or contemplation which, if carried into effect, will result in a trigger event taking place in relation to a qualifying entity or qualifying asset, and the event may give rise to a risk to national security.
- (2) For the purposes of this Act, in considering whether a trigger event has taken place, or whether arrangements are in progress or contemplation which, if carried into effect, will result in a trigger event taking place, the effect of section 13(1) (notifiable acquisitions that are void) must be disregarded.

Status: Point in time view as at 29/04/2021. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the National Security and Investment Act 2021, PART 1. (See end of Document for details)

- (3) A notice under subsection (1) is referred to in this Act as a call-in notice.
- (4) If the Secretary of State decides to give a call-in notice, the notice must be given to—
 - (a) the acquirer,
 - (b) if the trigger event relates to a qualifying entity, the entity, and
 - (c) such other persons as the Secretary of State considers appropriate.
- (5) The call-in notice must include a description of the trigger event to which it relates and state the names of the persons to whom the notice is given.
- (6) The Secretary of State may not give a call-in notice unless a statement has been published (and not withdrawn) for the purposes of section 3.
- (7) The Secretary of State must have regard to that statement before giving a call-in notice.
- (8) But nothing in the statement limits the power to give a call-in notice.

VALID FROM 04/01/2022

2 Further provision about call-in notices

- (1) No more than one call-in notice may be given in relation to each trigger event.
- (2) Subject to subsections (3) and (4), a call-in notice given on the grounds mentioned in section 1(1)(a)—
 - (a) may not be given after the end of the period of 6 months beginning with the day on which the Secretary of State became aware of the trigger event, and
 - (b) may not be given after the end of the period of 5 years beginning with the day on which the trigger event took place.
- (3) Subsection (2)(b) does not apply where the trigger event is one in relation to which section 13(1) has effect.
- (4) In relation to a trigger event taking place during the period beginning with 12 November 2020 and ending with the day before commencement day, a call-in notice given on the grounds mentioned in section 1(1)(a)—
 - (a) if the Secretary of State became aware of the trigger event before commencement day, may not be given after the end of the period of 6 months beginning with commencement day,
 - (b) if the Secretary of State became aware of the trigger event on or after commencement day—
 - (i) may not be given after the end of the period of 6 months beginning with the day on which the Secretary of State became aware of the trigger event, and
 - (ii) may not be given after the end of the period of 5 years beginning with commencement day.
- (5) In this section “commencement day” means the day on which this section comes into force.

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(6) This section is subject to section 22 (and see section 62).

3 Statement about exercise of call-in power

- (1) The Secretary of State may publish a statement for the purposes of this section if the requirements set out in section 4(1) are satisfied.
- (2) The statement is a statement prepared by the Secretary of State that sets out how the Secretary of State expects to exercise the power to give a call-in notice.
- (3) The statement may include, in particular—
 - (a) details of sectors of the economy in relation to which the Secretary of State considers that trigger events are more likely to give rise to a risk to national security,
 - (b) details of the trigger events, qualifying entities and qualifying assets in relation to which the Secretary of State expects to exercise the power to give a call-in notice, and
 - (c) details of factors that the Secretary of State expects to take into account when deciding whether or not to exercise the power.
- (4) The Secretary of State must review a statement published under this section at least once every 5 years.
- (5) A statement published under this section may be amended or replaced by a subsequent statement, and this section and section 4 apply in relation to any amended or replacement statement as in relation to the original statement.
- (6) Nothing in a statement published under this section affects the power of the Secretary of State to make notifiable acquisition regulations (see section 6).

4 Consultation and parliamentary procedure

- (1) Before the Secretary of State may publish a statement for the purposes of section 3 the Secretary of State must—
 - (a) carry out such consultation as the Secretary of State thinks appropriate in relation to a draft of the statement,
 - (b) make any changes to the draft that appear to the Secretary of State to be necessary in view of the responses to the consultation, and
 - (c) lay the statement before Parliament.
- (2) Either House of Parliament may at any time before the expiry of the 40-day period resolve not to approve the statement.
- (3) If either House of Parliament resolves not to approve the statement under subsection (2), the Secretary of State must withdraw the statement.
- (4) Any such resolution under subsection (2) does not affect the validity of a call-in notice given following the publication of the statement prior to its withdrawal, and does not affect the publication of a new statement.
- (5) “The 40-day period” is the period of 40 days beginning with the day on which the statement is laid before Parliament (or, if it is not laid before each House of Parliament on the same day, the later of the days on which it is laid).

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- (6) When calculating the 40-day period, ignore any period during which Parliament is dissolved or prorogued or during which both Houses are adjourned for more than 4 days.
- (7) The requirements in subsection (1)(a) and (b) may be met by consultation carried out before this section comes into force.

CHAPTER 2

INTERPRETATION

VALID FROM 04/01/2022

5 Meaning of “trigger event” and “acquirer”

- (1) For the purposes of this Act, a “trigger event” takes place when—
 - (a) a person gains control of a qualifying entity, as set out in section 8, or
 - (b) a person gains control of a qualifying asset, as set out in section 9.
- (2) In this Act “acquirer” means the person who gains the control referred to in subsection (1) (or in relation to a trigger event that has not yet taken place, would gain that control).

6 Notifiable acquisitions

- (1) The Secretary of State may make regulations for the purposes of this section (“notifiable acquisition regulations”).
- (2) A notifiable acquisition takes place when a person gains control, by virtue of one or more of the cases described in subsection (2), (5) or (6) of section 8, of a qualifying entity of a specified description.
- (3) But a notifiable acquisition does not take place if complying with the requirement to give a mandatory notice under section 14(1) would be impossible for the person within subsection (2).
- (4) A description of qualifying entity that is specified must include provision that the entity carries on activities in the United Kingdom which are of a specified description (whether or not it also carries on other activities).
- (5) Notifiable acquisition regulations may—
 - (a) amend this section in relation to the circumstances in which a notifiable acquisition takes place or does not take place,
 - (b) make provision for exemptions by reference to the characteristics of the person within subsection (2),
 - (c) make consequential amendments of other provisions of this Act.
- (6) Notifiable acquisition regulations may by virtue of subsection (5)(a) include, in particular, provision about the circumstances in which the gaining of control of a qualifying asset of a specified description is a notifiable acquisition.

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- (7) A description specified under subsection (6) may only include qualifying assets within section 7(6) if it includes provision that any such asset is used in connection with activities carried on in the United Kingdom which are of a specified description (whether or not it is also used in connection with other activities).
- (8) In this section “specified” means specified in notifiable acquisition regulations.

Commencement Information

- II** S. 6(1) in force at 29.4.2021, see s. 66

VALID FROM 04/01/2022

7 Qualifying entities and assets

- (1) This section defines “qualifying entity” and “qualifying asset” for the purposes of this Act.
- (2) A “qualifying entity” is (subject to subsection (3)) any entity, whether or not a legal person, that is not an individual, and includes a company, a limited liability partnership, any other body corporate, a partnership, an unincorporated association and a trust.
- (3) An entity which is formed or recognised under the law of a country or territory outside the United Kingdom is a “qualifying entity” only if it—
- carries on activities in the United Kingdom, or
 - supplies goods or services to persons in the United Kingdom.
- (4) A “qualifying asset” is (subject to subsection (6)) an asset of any of the following types—
- land,
 - tangible (or, in Scotland, corporeal) moveable property,
 - ideas, information or techniques which have industrial, commercial or other economic value.
- (5) Examples of assets within subsection (4)(c) include—
- trade secrets,
 - databases,
 - source code,
 - algorithms,
 - formulae,
 - designs,
 - plans, drawings and specifications,
 - software.
- (6) Land or moveable property situated outside the United Kingdom or the territorial sea, or any asset within subsection (4)(c), is a “qualifying asset” only if it is used in connection with—
- activities carried on in the United Kingdom, or

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(b) the supply of goods or services to persons in the United Kingdom.

VALID FROM 04/01/2022

8 Control of entities

- (1) For the purposes of this Act, a person gains control of a qualifying entity if the person acquires a right or interest in, or in relation to, the entity and as a result one or more of the cases described in this section arises.
- (2) The first case is where the percentage of the shares that the person holds in the entity increases—
 - (a) from 25% or less to more than 25%,
 - (b) from 50% or less to more than 50%, or
 - (c) from less than 75% to 75% or more.
- (3) In subsection (2), the reference to holding a percentage of shares is—
 - (a) in the case of an entity that has a share capital, to holding shares comprised in the issued share capital of the entity of a nominal value (in aggregate) of that percentage of the share capital,
 - (b) in the case of an entity that does not have a share capital, to holding a right to a share of that percentage of the capital or profits of the entity,
 - (c) in the case of a limited liability partnership, to holding a right to a share of that percentage of any surplus assets of the partnership on a winding up.
- (4) For the purposes of subsection (3)(c), to the extent that rights to share in any surplus assets of the limited liability partnership on a winding up are not expressly provided for, each member of the partnership is to be treated as holding the right to an equal share of such assets.
- (5) The second case is where the percentage of the voting rights that the person holds in the entity increases—
 - (a) from 25% or less to more than 25%,
 - (b) from 50% or less to more than 50%, or
 - (c) from less than 75% to 75% or more.
- (6) The third case is where the acquisition is of voting rights in the entity that (whether alone or together with other voting rights held by the person) enable the person to secure or prevent the passage of any class of resolution governing the affairs of the entity.
- (7) In subsections (5) and (6), a reference to the voting rights in an entity is—
 - (a) in the case of an entity that has a share capital, to the rights conferred on shareholders in respect of their shares to vote at general meetings of the entity on all or substantially all matters,
 - (b) in the case of an entity that does not have a share capital, to the rights conferred on members to vote at general meetings of the entity on all or substantially all matters,

and, in the case of an entity that does not have general meetings at which matters are decided by such votes, includes any rights in relation to the entity that are of the equivalent effect.

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(8) The fourth case is (subject to subsection (9)) where the acquisition, whether alone or together with other interests or rights held by the person, enables the person materially to influence the policy of the entity.

(9) Subsection (8) does not include a case where the person already holds any interest or right that enables the person materially to influence the policy of the entity.

VALID FROM 04/01/2022

9 Control of assets

(1) For the purposes of this Act, a person gains control of a qualifying asset if the person acquires a right or interest in, or in relation to, the asset and as a result the person is able—

- (a) to use the asset, or use it to a greater extent than prior to the acquisition, or
- (b) to direct or control how the asset is used, or direct or control how it is used to a greater extent than prior to the acquisition.

This is subject to section 11.

(2) In this section, references to the use of an asset include references to its exploitation, alteration, manipulation, disposal or destruction.

VALID FROM 04/01/2022

10 Holding and acquiring interests and rights: supplementary

(1) Schedule 1 provides for particular cases in which a person is to be treated for the purposes of this Act as holding an interest or right.

(2) A person is to be treated for the purposes of this Act as acquiring an interest or right (to the extent that the person would not otherwise be regarded as doing so) where—

- (a) the interest or right becomes treated as held by the person by virtue of Schedule 1, or
- (b) the person is already treated as holding the interest or right by virtue of that Schedule and something occurs in relation to the interest or right which would be regarded as its acquisition by the person (including by virtue of paragraph (a)) if the person was not already treated as holding it.

11 Exceptions relating to control of assets

(1) For the purposes of this Act a person is not to be regarded as gaining control of a qualifying asset by reason of an acquisition made by an individual for purposes that are wholly or mainly outside the individual's trade, business or craft.

(2) Subsection (1) does not apply in relation to an asset that—

- (a) is land, or
- (b) falls within any of the following (as it has effect from time to time)—

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- (i) the Schedule to the Export of Radioactive Sources (Control) Order 2006 (S.I. 2006/1846),
 - (ii) article 4A of, or Schedule 2 or 3 to, the Export Control Order 2008 (S.I. 2008/3231),
 - (iii) Annex I or IV to Council Regulation (EC) No 428/2009 of 5 May 2009,
 - (iv) Annex I to Regulation (EU) No 258/2012 of the European Parliament and of the Council of 14 March 2012,
 - (v) Annex II or III to Regulation (EU) 2019/125 of the European Parliament and of the Council of 1 January 2019.
- (3) The Secretary of State may by regulations—
- (a) amend subsection (2) so as to add, vary or remove any asset or description of asset,
 - (b) prescribe other circumstances, or descriptions of circumstances, in which a person is not to be regarded for the purposes of this Act as gaining control of a qualifying asset.

Commencement Information

I2 S. 11(3) in force at 29.4.2021, see s. 66

VALID FROM 04/01/2022

12 Trigger events: supplementary

- (1) If a trigger event takes place over a period of more than one day, or if it is unclear when during a period of more than one day the event has taken place, it is treated for the purposes of this Act as taking place on the last day of the period.
- (2) Subsections (3) and (4) apply if a person enters into an agreement or arrangement that enables the person (contingently or not) to do something in the future that would result in a trigger event taking place.
- (3) For the purposes of this Act, entering into the agreement or arrangement does not necessarily establish that arrangements are in progress or contemplation which, if carried into effect, would result in a trigger event taking place.
- (4) The question of whether such arrangements are in progress or contemplation (at the time of entry into the agreement or arrangement or subsequently) is to be determined by reference to all the circumstances, including how likely it is in practice that person will do the thing that would result in a trigger event taking place.

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VALID FROM 04/01/2022

CHAPTER 3

APPROVAL OF NOTIFIABLE ACQUISITION

13 Approval of notifiable acquisition

- (1) A notifiable acquisition that is completed without the approval of the Secretary of State is void.
- (2) The Secretary of State may approve a notifiable acquisition by—
 - (a) giving a notification under section 14(8)(b)(ii),
 - (b) making a final order under section 26, subject to subsection (3),
 - (c) giving a final notification under section 26.
- (3) A notifiable acquisition, in relation to which a final order has been made, that is completed otherwise than in accordance with the final order, is void.

CHAPTER 4

PROCEDURE

Procedure in respect of notifiable acquisition

14 Mandatory notification procedure

- (1) Subject to subsection (2), a person must give notice to the Secretary of State before the person, pursuant to a notifiable acquisition, gains control in circumstances falling within section 6(2).
- (2) Subsection (1) does not apply if the Secretary of State has already given a call-in notice, which has not been revoked, in relation to the proposed notifiable acquisition.
- (3) A notice under subsection (1) is referred to in this Act as a mandatory notice.
- (4) The Secretary of State may by regulations prescribe the form and content of a mandatory notice.
- (5) As soon as reasonably practicable after receiving a mandatory notice, the Secretary of State must decide whether to reject or accept the notice.
- (6) The Secretary of State may reject the mandatory notice on one or more of the following grounds—
 - (a) it does not meet the requirements of this section,
 - (b) it does not meet the requirements prescribed by the regulations,
 - (c) it does not contain sufficient information to allow the Secretary of State to decide whether to give a call-in notice in relation to the proposed notifiable acquisition.

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- (7) If the mandatory notice is rejected, the Secretary of State must, as soon as practicable, provide reasons in writing for that decision to the person who gave the notice.
- (8) If the mandatory notice is accepted, the Secretary of State must—
- (a) as soon as practicable, notify each relevant person, and
 - (b) before the end of the review period—
 - (i) give a call-in notice in relation to the proposed notifiable acquisition, or
 - (ii) notify each relevant person that no further action will be taken under this Act in relation to the proposed notifiable acquisition.
- (9) The “review period” is the period of 30 working days beginning with the day on which the notification under subsection (8)(a) is given to the person who gave the mandatory notice.
- (10) In this section “relevant person” means the person who gave the mandatory notice and such other persons as the Secretary of State considers appropriate.

Commencement Information

I3 S. 14(4) in force at 29.4.2021, see s. 66

VALID FROM 04/01/2022

15 Requirement to consider retrospective validation without application

- (1) This section and section 16 apply to a notifiable acquisition that is completed without the approval of the Secretary of State and, accordingly, is void (see section 13(1)).
- (2) The Secretary of State must, before the end of the period of 6 months beginning with the day on which the Secretary of State becomes aware of the notifiable acquisition—
- (a) give a call-in notice in relation to the acquisition, or
 - (b) give a validation notice in relation to the acquisition to each relevant person and notify those persons that no further action will be taken under this Act in relation to the acquisition.
- (3) The effect of a validation notice given under this section or section 16 or 17, is that the notifiable acquisition to which it relates is to be treated as having been completed with the approval of the Secretary of State (and, accordingly, is not void).
- (4) In this section “relevant person” means—
- (a) the person who was required to give a mandatory notice to the Secretary of State in relation to the acquisition (see section 14(1)), and
 - (b) such other persons as the Secretary of State considers appropriate.

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16 Application for retrospective validation of notifiable acquisition

- (1) Any person materially affected by the fact that a notifiable acquisition to which this section applies (see section 15(1)) is void, may apply to the Secretary of State for a validation notice in relation to the acquisition.
- (2) An application under subsection (1) is referred to in this Act as a validation application.
- (3) The Secretary of State may by regulations prescribe the form and content of a validation application.
- (4) Subject to subsection (8), as soon as reasonably practicable after receiving a validation application, the Secretary of State must decide whether to reject or accept the application.
- (5) The Secretary of State may reject the application on one or more of the following grounds—
 - (a) it does not meet the requirements of this section,
 - (b) it does not meet the requirements prescribed by the regulations,
 - (c) it does not contain sufficient information to allow the Secretary of State to decide whether to give a call-in notice in relation to the acquisition.
- (6) If the application is rejected, the Secretary of State must, as soon as practicable, provide reasons in writing for that decision to the person who made the application.
- (7) If the application is accepted, the Secretary of State must—
 - (a) as soon as practicable, notify each relevant person, and
 - (b) before the end of the review period—
 - (i) give a call-in notice in relation to the acquisition, or
 - (ii) give a validation notice in relation to the acquisition to each relevant person and notify those persons that no further action will be taken under this Act in relation to the acquisition.
- (8) The Secretary of State is not required to consider a validation application in relation to an acquisition if, in the opinion of the Secretary of State, there has been no material change in circumstances since a previous validation application in relation to the acquisition was made.
- (9) In this section—

“relevant person” means the person who made the validation application and such other persons as the Secretary of State considers appropriate;

the “review period” is the period of 30 working days beginning with the day on which the notification under subsection (7)(a) is given to the person who made the validation application.

Commencement Information

I4 S. 16(3) in force at 29.4.2021, see s. 66

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17 Retrospective validation of notifiable acquisition following call-in

- (1) This section applies where the Secretary of State has given a call-in notice pursuant to—
 - (a) subsection (2)(a) of section 15, or
 - (b) subsection (7)(b)(i) of section 16,
 (and, accordingly, the trigger event to which the call-in notice relates is, or includes, a notifiable acquisition to which those sections apply.)
- (2) If the Secretary of State gives a final notification in relation to the call-in notice, the Secretary of State must also give a validation notice in relation to the acquisition.
- (3) A validation notice under this section must be given to—
 - (a) each person to whom the final notification is given,
 - (b) the person (if any) who made an application in relation to the acquisition under section 16, and
 - (c) such other persons as the Secretary of State considers appropriate.
- (4) Subsection (5) applies if the Secretary of State makes a final order in relation to the call-in notice.
- (5) So much of the notifiable acquisition as would, had it been completed after the making of the final order, have been completed in accordance with the order is to be treated as having been completed with the approval of the Secretary of State (and, accordingly, is not void).

Voluntary notification of trigger event

18 Voluntary notification procedure

- (1) This section does not apply in relation to—
 - (a) arrangements which would result in a notifiable acquisition,
 - (b) a trigger event that is, or includes, a notifiable acquisition.
- (2) A seller, acquirer or the qualifying entity concerned may give a notice to the Secretary of State stating that —
 - (a) a trigger event has taken place in relation to a qualifying entity or a qualifying asset, or
 - (b) arrangements are in progress or contemplation which, if carried into effect, will result in a trigger event taking place in relation to a qualifying entity or a qualifying asset.
- (3) A notice under subsection (2) is referred to in this Act as a voluntary notice.
- (4) The Secretary of State may by regulations prescribe the form and content of a voluntary notice.
- (5) As soon as reasonably practicable after receiving the voluntary notice, the Secretary of State must decide whether to reject or accept the notice.

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- (6) The Secretary of State may reject the voluntary notice on one or more of the following grounds—
- (a) it does not meet the requirements of this section,
 - (b) it does not meet the requirements prescribed by the regulations,
 - (c) it does not contain sufficient information to allow the Secretary of State to decide whether to give a call-in notice,
 - (d) there is no reasonable prospect of being able to give a call-in notice due to the operation of the time-limits in subsection (2) or (4) of section 2.
- (7) If the voluntary notice is rejected, the Secretary of State must, as soon as practicable, provide reasons in writing for that decision to each relevant person.
- (8) If the voluntary notice is accepted, the Secretary of State must—
- (a) as soon as practicable, notify each relevant person, and
 - (b) before the end of the review period—
 - (i) give a call-in notice in relation to the trigger event, or
 - (ii) notify each relevant person that no further action will be taken under this Act in relation to the trigger event.
- (9) The “review period” is the period of 30 working days beginning with the day on which the notification under subsection (8)(a) is given to the person who gave the voluntary notice; but this does not affect the operation of the time-limits in subsections (2) and (4) of section 2.
- (10) In this section—
- “relevant person” means the person who gave the voluntary notice and such other persons as the Secretary of State considers appropriate,
- “seller”, in relation to a trigger event, means a person who has ceded control of the qualifying entity or a qualifying asset (or in relation to a trigger event that has not yet taken place, would cede that control).

Commencement Information

I5 S. 18(4) in force at 29.4.2021, see s. 66

VALID FROM 04/01/2022

Information, etc

19 Power to require information

- (1) The Secretary of State may give a notice to a person (subject to section 21) to require the person to provide any information in relation to the exercise of the Secretary of State's functions under this Act which—
- (a) is specified or described in the notice, or falls within a category of information specified or described in the notice, and
 - (b) is within that person's possession or power.

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- (2) The Secretary of State is not to require the provision of information under this section except where the requirement to provide information is proportionate to the use to which the information is to be put in the carrying out of the Secretary of State's functions under this Act.
- (3) A notice under subsection (1) is referred to in this Act as an information notice.
- (4) An information notice may—
 - (a) specify the manner in which the information is to be provided,
 - (b) specify a time limit for—
 - (i) providing the information,
 - (ii) notifying the Secretary of State that the information is not in the person's possession or power, or
 - (c) require the person to provide any information within their possession or power which would enable the Secretary of State to find the information required by the notice.
- (5) An information notice must—
 - (a) specify the purpose for which the notice is given, and
 - (b) state the possible consequences of not complying with the notice.
- (6) A person is not required under this section to provide any information which that person could not be compelled to provide in evidence in civil proceedings before the court.
- (7) A reference in this section to the provision of information includes a reference to the provision of a legible and intelligible copy of information recorded otherwise than in legible form.
- (8) A person to whom information is provided under this section may copy the information.
- (9) In this section “the court” means—
 - (a) in relation to England and Wales or Northern Ireland, the High Court,
 - (b) in relation to Scotland, the Court of Session, and
 - (c) in relation to a person outside the United Kingdom, the High Court of England and Wales.

20 Attendance of witnesses

- (1) The Secretary of State may give a notice to a person (subject to section 21) to require the person—
 - (a) to attend at a time and place specified in the notice, and
 - (b) to give evidence to the Secretary of State in relation to the exercise of the Secretary of State's functions under this Act.
- (2) The Secretary of State is not to require the giving of evidence under this section except where the requirement to give evidence is proportionate to the use to which the evidence is to be put in the carrying out of the Secretary of State's functions under this Act.
- (3) A notice under subsection (1) is referred to in this Act as an attendance notice.

Status: Point in time view as at 29/04/2021. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the National Security and Investment Act 2021, PART 1. (See end of Document for details)

- (4) An attendance notice must—
 - (a) specify the purpose for which the notice is given, and
 - (b) state the possible consequences of not complying with the notice.
- (5) A person is not required under this section to give any evidence which that person could not be compelled to give in civil proceedings before the court.
- (6) A person is not required, in compliance with an attendance notice, to go more than 10 miles from their place of residence unless necessary travelling expenses are paid or offered to that person.
- (7) In this section “the court” means—
 - (a) in relation to evidence given in England and Wales or Northern Ireland, the High Court,
 - (b) in relation to evidence given in Scotland, the Court of Session, and
 - (c) in relation to evidence given outside the United Kingdom, the High Court of England and Wales.

21 Information notices and attendance notices: persons outside the UK

- (1) The Secretary of State may give an information notice or an attendance notice to a person outside the United Kingdom only if the person falls within subsection (2), (3) or (4) of this section.
- (2) A person falls within this subsection if the person is—
 - (a) a United Kingdom national,
 - (b) an individual ordinarily resident in the United Kingdom,
 - (c) a body incorporated or constituted under the law of any part of the United Kingdom, or
 - (d) carrying on business in the United Kingdom.
- (3) A person falls within this subsection if—
 - (a) a trigger event has taken place in relation to a qualifying entity which is formed or recognised under the law of any part of the United Kingdom, or
 - (b) arrangements are in progress or contemplation which, if carried into effect, will result in a trigger event taking place in relation to a qualifying entity of that description,
 and the person is the acquirer.
- (4) A person falls within this subsection if—
 - (a) a trigger event has taken place in relation to a qualifying asset which —
 - (i) is within section 7(4)(a) or (b) and is situated in the United Kingdom or the territorial sea, or
 - (ii) is within section 7(4)(c) and is used in connection with activities carried on in the United Kingdom, or
 - (b) arrangements are in progress or contemplation which, if carried into effect, will result in a trigger event taking place in relation to a qualifying asset within paragraph (a),
 and the person is the acquirer.

Status: Point in time view as at 29/04/2021. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: There are currently no known outstanding effects for the National Security and Investment Act 2021, PART 1. (See end of Document for details)

22 False or misleading information

- (1) This section applies where false or misleading information is provided to the Secretary of State—
 - (a) in a mandatory notice,
 - (b) in a validation application,
 - (c) in a voluntary notice,
 - (d) in response to an information notice, or
 - (e) in response to an attendance notice.
- (2) Where a decision made by the Secretary of State under this Act is materially affected by the false or misleading information, the Secretary of State may reconsider the decision and may affirm, vary or revoke it.
- (3) Where a decision is varied or revoked under this section, the Secretary of State must give notice to that effect to such persons as the Secretary of State considers appropriate.
- (4) If a revoked decision was—
 - (a) a decision to give a call-in notice,
 - (b) a decision to make or revoke a final order, or
 - (c) a decision to give a final notification,the Secretary of State may give a further call-in notice and section 2(1) does not apply.
- (5) Where a decision is revoked under this section, the time limits in section 2(2) and (4) do not apply to the case concerned, but a call-in notice (or a further call-in notice) may not be given after the end of the period of 6 months beginning with the day on which the information was discovered to be false or misleading.

Status:

Point in time view as at 29/04/2021. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation:

There are currently no known outstanding effects for the National Security and Investment Act 2021, PART 1.