
STATUTORY INSTRUMENTS

2021 No. 1264

The National Security and Investment Act 2021 (Notifiable Acquisition) (Specification of Qualifying Entities) Regulations 2021

Citation, commencement and extent

1.—(1) These Regulations may be cited as the National Security and Investment Act 2021 (Notifiable Acquisition) (Specification of Qualifying Entities) Regulations 2021.

(2) These Regulations come into force on 4th January 2022.

(3) These Regulations extend to England and Wales, Scotland and Northern Ireland.

Commencement Information

I1 [Reg. 1](#) in force at 4.1.2022, see [reg. 1\(2\)](#)

Notifiable acquisitions

2.—(1) Schedules 1 to 17 specify descriptions of qualifying entity for the purposes of section 6(2) of the National Security and Investment Act 2021 (notifiable acquisitions).

(2) A qualifying entity falls within a description in the Schedules by reason of the carrying on of an activity specified in the Schedules only if it carries on the activity in the United Kingdom.

Commencement Information

I2 [Reg. 2](#) in force at 4.1.2022, see [reg. 1\(2\)](#)

Interpretation

3. In these Regulations—

“the Act” means the National Security and Investment Act 2021;

“development” means all stages prior to production, including design, design research, design analyses, design concepts, assembly and testing of prototypes, pilot production schemes, design data, process of transforming design data into goods or software, configuration design, integration design, layouts;

“production” means all production stages, including product engineering, manufacture, integration, assembly (mounting), inspection, testing and quality assurance.

Commencement Information

I3 [Reg. 3](#) in force at 4.1.2022, see [reg. 1\(2\)](#)

Review

- 4.—(1) The Secretary of State must from time to time—
- (a) carry out a review of the regulatory provision contained in these Regulations; and
 - (b) publish a report setting out the conclusion of the review.
- (2) The first report must be published before the end of the period of three years beginning with the day on which these Regulations come into force for any purpose.
- (3) Subsequent reports must be published at intervals not exceeding three years.
- (4) Section 30(4) of the Small Business, Enterprise and Employment Act 2015⁽¹⁾ requires that a report published under this regulation must, in particular—
- (a) set out the objectives intended to be achieved by the regulatory provision referred to in paragraph (1)(a);
 - (b) assess the extent to which those objectives are achieved;
 - (c) assess whether those objectives remain appropriate; and
 - (d) if those objectives remain appropriate, assess the extent to which they could be achieved in another way which involves less onerous regulatory provision.
- (5) In this regulation, “regulatory provision” has the same meaning as in sections 28 to 32 of the Small Business, Enterprise and Employment Act 2015 (see section 32 of that Act).

Commencement Information

I4 [Reg. 4](#) in force at 4.1.2022, see [reg. 1\(2\)](#)

Callanan
Parliamentary Under Secretary of State
Department for Business, Energy and Industrial
Strategy

(1) 2015 c. 26.

Changes to legislation:

There are currently no known outstanding effects for the The National Security and Investment Act 2021 (Notifiable Acquisition) (Specification of Qualifying Entities) Regulations 2021.