



# National Security and Investment Act 2021

## 2021 CHAPTER 25

### PART 5

#### FINAL PROVISIONS

#### **62 Transitional and saving provision in relation to the Enterprise Act 2002**

- (1) Nothing in this Act has effect in relation to anything that took place before 12 November 2020.
- (2) Subsections (3) and (4) apply in relation to events which constitute a trigger event described in section 2(4), unless any action has been taken under this Act in relation to the events.
- (3) If, disregarding the effect of any amendment made by this Act to the Enterprise Act 2002, the Secretary of State could, in relation to the events—
  - (a) give an intervention notice under section 42(2) of that Act,
  - (b) give a special intervention notice under section 59(2) of that Act, or
  - (c) give a European intervention notice under section 67(2) of that Act,the Secretary of State may give the notice on or after the day on which this section comes into force.
- (4) If any such notice is given in relation to events to which this section applies—
  - (a) before the day on which this section comes into force, or
  - (b) by virtue of subsection (3), on or after the day on which this section comes into force,nothing in this Act has effect in relation to the events (and, accordingly, the Enterprise Act 2002 continues to have effect in relation to the events, disregarding the effect of any amendment made by this Act to that Act.)
- (5) Regulations under section 66(4)(b) may make further provision for the purposes of this section.

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*Changes to legislation: There are currently no known outstanding effects for the National Security and Investment Act 2021, PART 5. (See end of Document for details)*

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### **63 Regulations under this Act**

- (1) This section applies to regulations under this Act other than regulations under section 66 (commencement regulations).
- (2) Regulations are to be made by statutory instrument.
- (3) Regulations may contain consequential, transitional, transitory or saving provision.
- (4) Subject to subsection (5), a statutory instrument containing regulations is subject to annulment in pursuance of a resolution of either House of Parliament.
- (5) A statutory instrument containing (whether alone or with other provision) regulations under any of the following may not be made unless a draft of it has been laid before Parliament and approved by a resolution of each House—
  - (a) section 6(1),
  - (b) section 11(3),
  - (c) section 41(8).

### **64 Financial provision**

Any expenditure incurred by the Secretary of State under or by virtue of this Act is to be paid out of money provided by Parliament.

### **65 Interpretation**

In this Act—

“acquirer” has the meaning given by section 5(2),

“assessment period” has the meaning given in section 23,

“attendance notice” means a notice given under section 20(1),

“business” includes—

- (a) a professional practice,
- (b) an undertaking which is carried on for gain or reward,
- (c) an undertaking in the course of which goods or services are supplied otherwise than free of charge, and

references to a person carrying on business include references to a person carrying on business in partnership with one or more other persons,

“call-in notice” means a notice given under section 1(1),

“cost recovery notice” means a notice given under section 45(1),

“cost variation notice” means a notice given under section 46(3),

“final notification” has the meaning given by section 26(2),

“final order” means an order made under section 26(3),

“information notice” means a notice given under section 19(1),

“interim order” means an order made under section 25(1),

“mandatory notice” means a notice given under section 14(1),

“monetary penalty” has the meaning given by section 40(3),

“notifiable acquisition” has the meaning given by section 6(2) (and see subsection (3) of that section),

“notifiable acquisition regulations” means regulations made under section 6(1),

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- “penalty notice” means a notice given under section 40(1),  
“penalty variation notice” means a notice given under section 42(3),  
“qualifying asset” has the meaning given by section 7(4),  
“qualifying entity” has the meaning given by section 7(2),  
[<sup>F1</sup>“Secretary of State” includes the Chancellor of the Duchy of Lancaster,]  
“the territorial sea” means the territorial sea adjacent to the United Kingdom,  
“trigger event” has the meaning given by section 5(1) and includes, where the context requires, a trigger event that has not yet taken place,  
“United Kingdom national” means an individual who is—
- (a) a British citizen, a British overseas territories citizen, a British National (Overseas) or a British Overseas citizen,
  - (b) a person who under the British Nationality Act 1981 is a British subject, or
  - (c) a British protected person within the meaning of that Act,
- “validation application” has the meaning given by section 16(2),  
“validation notice” means a notice given under section 15(2)(b), 16(7)(b)(ii) or 17(2) (and see section 15(3)),  
“voluntary notice” means a notice given under section 18(2),  
“working day”, in relation to a part of the United Kingdom, means a day other than—
- (a) a Saturday or Sunday, or
  - (b) a day which is a bank holiday under the Banking and Financial Dealings Act 1971 in that or any other part of the United Kingdom.

#### Textual Amendments

- F1** Words in s. 65 inserted (3.5.2023) by [The Secretaries of State for Energy Security and Net Zero, for Science, Innovation and Technology, for Business and Trade, and for Culture, Media and Sport and the Transfer of Functions \(National Security and Investment Act 2021 etc\) Order 2023 \(S.I. 2023/424\)](#), art. 1(2), [Sch. para. 21](#) (with art. 17)

## 66 Short title, commencement and extent

- (1) This Act may be cited as the National Security and Investment Act 2021.
- (2) This Part of this Act and the following provisions of this Act (which contain powers to make regulations) come into force on the day on which this Act is passed—
  - (a) section 6(1),
  - (b) section 11(3),
  - (c) section 14(4),
  - (d) section 16(3),
  - (e) section 18(4),
  - (f) section 36(5),
  - (g) section 41(8),
  - (h) section 53(1).
- (3) The rest of this Act comes into force on such day as the Secretary of State may by regulations made by statutory instrument appoint.
- (4) Regulations under subsection (3) may—

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- (a) appoint different days for different purposes;
  - (b) make transitional, transitory or saving provision.
- (5) This Act extends to England and Wales, Scotland and Northern Ireland, except that the amendment or repeal of any enactment has the same extent as the enactment amended or repealed.

**Changes to legislation:**

There are currently no known outstanding effects for the National Security and Investment Act 2021, PART 5.