

Changes to legislation: There are currently no known outstanding effects for the National Security and Investment Act 2021, SCHEDULE 2. (See end of Document for details)

SCHEDULES

SCHEDULE 2

Section 58

MINOR AND CONSEQUENTIAL AMENDMENTS AND REVOCATIONS

1 The Enterprise Act 2002 is amended in accordance with paragraphs 2 to 10.

Commencement Information

II Sch. 2 para. 1 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

2 (1) Section 23 (relevant merger situations) is amended as follows.

(2) For subsections (1) and (2) substitute—

“(1) For the purposes of this Part, a relevant merger situation has been created if—

- (a) two or more enterprises have ceased to be distinct enterprises at a time or in circumstances falling within section 24; and
- (b) the value of the turnover in the United Kingdom of the enterprise being taken over exceeds £70 million.

(2) For the purposes of this Part, a relevant merger situation has also been created if—

- (a) two or more enterprises have ceased to be distinct enterprises at a time or in circumstances falling within section 24; and
- (b) as a result, one or both of the conditions mentioned in subsections (3) and (4) below prevails or prevails to a greater extent.”

(3) Omit subsections (2A), (4A) and (4B).

(4) In subsection (5), for “(3), (4), (4A) or (4B)” substitute “(3) or (4)”.

(5) In subsection (6), for “(3), (4), (4A) and (4B)” substitute “(3) and (4)”.

(6) Omit subsection (10).

Commencement Information

I2 Sch. 2 para. 2 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

3 Omit section 23A.

Commencement Information

I3 Sch. 2 para. 3 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

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- 4 In section 35(7) (questions to be decided in relation to completed mergers), for “, for the purposes of section 23(2)(b), the share of supply test is met,” substitute “ any such result as is mentioned in section 23(2)(b) has arisen, ”.

Commencement Information

I4 Sch. 2 para. 4 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

- 5 In section 36(6) (questions to be decided in relation to anticipated mergers), for “, for the purposes of section 23(2)(b), the share of supply test will be met,” substitute “ any such result as is mentioned in section 23(2)(b) will arise, ”.

Commencement Information

I5 Sch. 2 para. 5 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

- 6 In section 48(3) (cases where references or certain questions need not be decided), for “, for the purposes of section 23(2)(b), the share of supply test is or will be met,” substitute “ any such result as is mentioned in section 23(2)(b) has arisen or the question whether any such result will arise, ”.

Commencement Information

I6 Sch. 2 para. 6 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

- 7 In section 58 (specified considerations), omit subsections (1) and (2).

Commencement Information

I7 Sch. 2 para. 7 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

- 8 In section 59 (intervention by Secretary of State in special public interest cases), omit subsections (3)(b)(i), (3B), (8) and (9).

Commencement Information

I8 Sch. 2 para. 8 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

- 9 In section 153 (specified considerations), omit subsection (2).

Commencement Information

I9 Sch. 2 para. 9 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

- 10 In paragraph 20(1) of Schedule 8 (national security) omit “(within the meaning of section 58(1))”.

Commencement Information

I10 Sch. 2 para. 10 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

Changes to legislation: There are currently no known outstanding effects for the National Security and Investment Act 2021, SCHEDULE 2. (See end of Document for details)

- 11 In consequence of the preceding paragraphs, the following are revoked—
- (a) the Enterprise Act 2002 (Share of Supply Test) (Amendment) Order 2018 (S.I. 2018/578),
 - (b) the Enterprise Act 2002 (Turnover Test) (Amendment) Order 2018 (S.I. 2018/593),
 - (c) the Enterprise Act 2002 (Share of Supply) (Amendment) Order 2020 (S.I. 2020/748), and
 - (d) the Enterprise Act 2002 (Turnover Test) (Amendment) Order 2020 (S.I. 2020/763).

Commencement Information

I11 Sch. 2 para. 11 in force at 4.1.2022 by S.I. 2021/1465, regs. 2, 3 (with regs. 4, 5)

Changes to legislation:

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