



National Security and Investment Act 2021

2021 CHAPTER 25

PART 1

CALL-IN FOR NATIONAL SECURITY

CHAPTER 4

PROCEDURE

Procedure in respect of notifiable acquisition

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.

Changes to legislation: There are currently no known outstanding effects for the National Security and Investment Act 2021, Section 17. (See end of Document for details)

- (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).

Commencement Information

II S. 17 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, Section 17.