

Status: This version of this provision is prospective.

Changes to legislation: There are currently no known outstanding effects for the National Security Act 2023, Paragraph 7. (See end of Document for details)

SCHEDULES

PROSPECTIVE

SCHEDULE 13

CONTROL OF A PERSON BY A FOREIGN POWER

PART 2

INTERPRETATION OF PART 1

Voting rights

- 7 (1) A reference to the voting rights in a person is to the rights conferred on shareholders in respect of their shares (or, in the case of a person not having a share capital, on members) to vote at general meetings of the person on all or substantially all matters.
- (2) In relation to a person that does not have general meetings at which matters are decided by the exercise of voting rights—
- (a) a reference to exercising voting rights in the person is to be read as a reference to exercising rights in relation to the person that are equivalent to those of a person entitled to exercise voting rights in a company;
 - (b) a reference to exercising more than 25% of the voting rights in the person is to be read as a reference to exercising the rights under the constitution of the person to block changes to the overall policy of the person or to the terms of its constitution.

Commencement Information

- II** Sch. 13 para. 7 not in force at Royal Assent, see 100(1)

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