

National Security and Investment Act 2021

June 2022

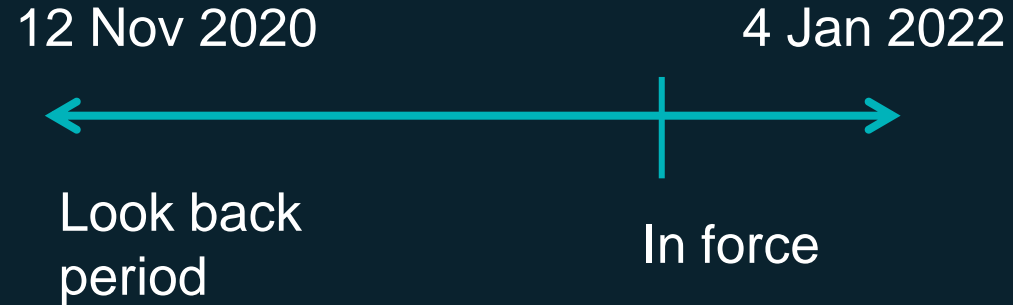
For what comes next
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Agenda

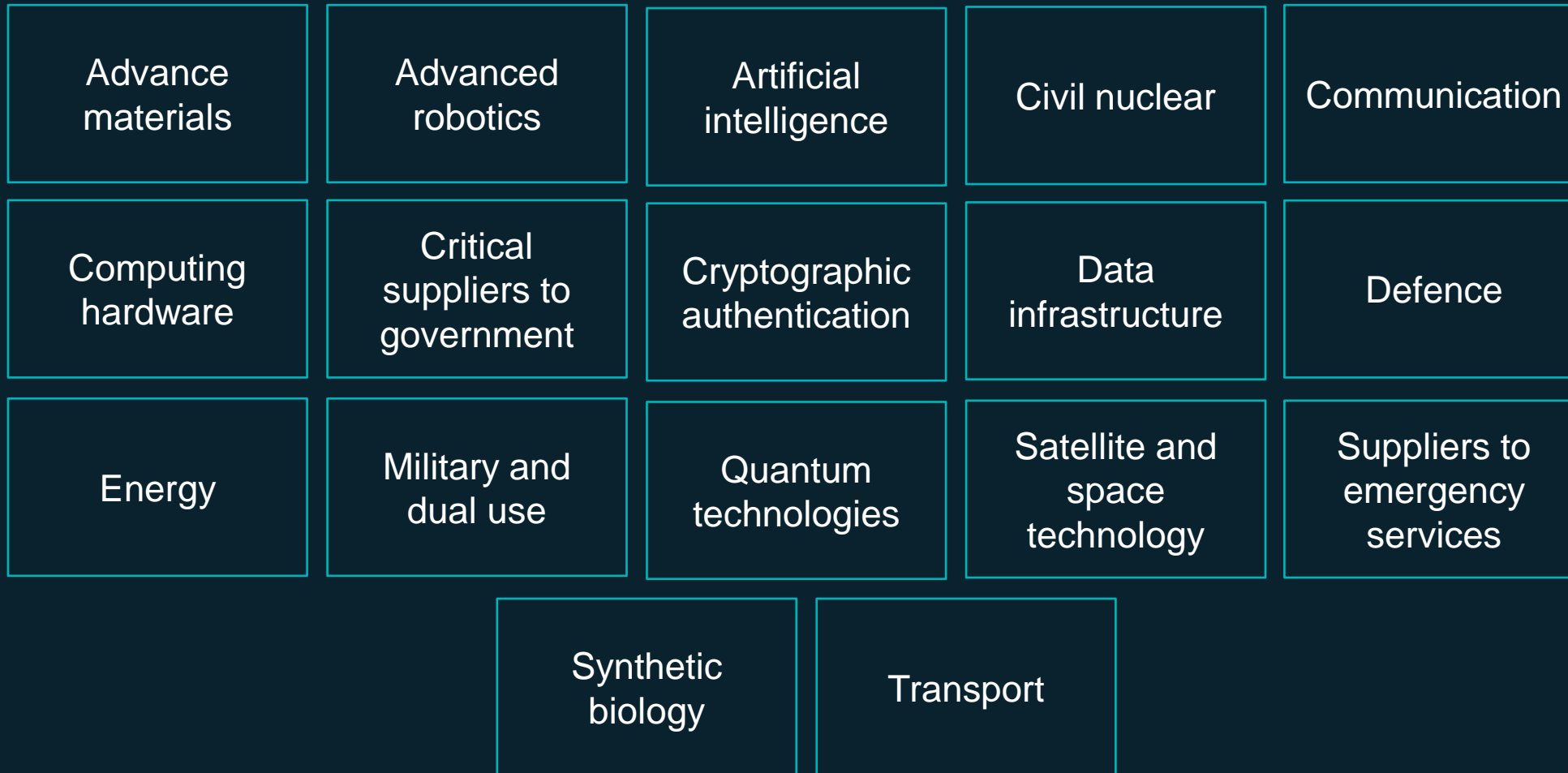
1. Overview of the Act
2. Impact on insolvency appointments
3. Issues/risks for insolvency officeholders on transactions

Overview of the NSIA



- Screening of transactions and changes of control in relation to sensitive entities/assets
- Informal regime vs. formal regime
- UK and non-UK entities and assets

The 17 sensitive sectors



The Act establishes:

Mandatory regime

Voluntary regime

Call-in power

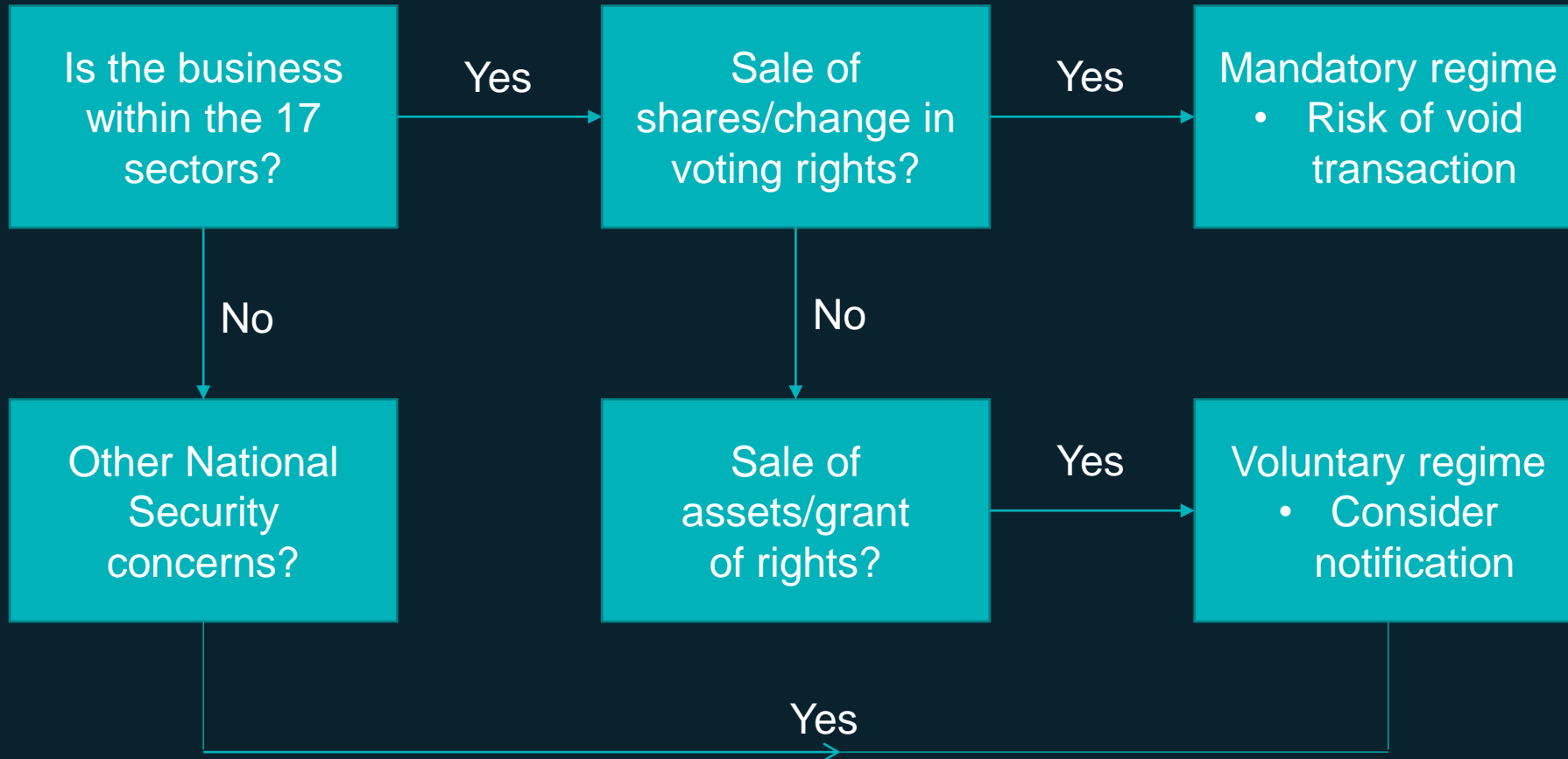
Insolvency appointments

Appointment
of
administrators
[Statutory
exemption]


Appointment
of other
officeholders
[No
exemption]

Transactions
by
officeholders
[No
exemption]

Proposed transactions



Key transaction risks for insolvency officeholders

- Void transaction/transaction unwound
 - Timing and structure of transactions
 - Weighing up of bids and bidders
 - Section 34 risk – provision of information
 - Assessing scenarios outside 17 sensitive sectors
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Any questions?





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