

# Horizon Scanner



National Security and Investment Act 2021

September 2023



# Key



## High impact development

that will require significant resource or result in significant change, or both



## Medium impact development

that is likely to require policy change and could have significant impact in some areas



## Limited impact development

that could well require policy change to achieve compliance but is unlikely to have significant impact or require significant resources



# National Security and Investment Act 2021

[Click to find out more](#)

## Final orders

11 published in 2022

19 July

First set of market guidance notes published. Based on notifications received in first six months of the regime

16 June

First NSIA21 annual report published. Only covered 3-month period 4 January to 31 March 2022

2022

4 January

NSIA21 came into force. Notifications assessed by Investment Security Unit (ISU) located within the Department for Business, Energy and Industrial Strategy (BEIS)

## Final orders

7 published so far in 2023

11 July

Second NSIA21 annual report published

2023

April

Market guidance notes updated

23 March

Memorandum of understanding on scrutiny of ISU published [The work of the Investment Security Unit](#)

7 February

ISU relocated from BEIS to the Cabinet Office

## What next?

Will the government impose civil and/or criminal penalties for completing a notifiable acquisition without approval?  
Will we get greater clarity on the scope of the 17 high risk sectors?

[Find out more here](#)

2023 and beyond

# Ideas. People. Possibilities.

- In a world where the only constant is change, we work side by side with you to help overcome challenges and seize opportunities to help grow and evolve your business and shape the possibilities ahead.
- To do this we are forward looking, constantly scanning the horizon for what's coming next.

## Contact:

- For more information or to discuss any of the developments in our Horizon Scanner, please get in touch with your usual Lewis Silkin contact or email [peter.bates@lewissilkin.com](mailto:peter.bates@lewissilkin.com) or [wendy.saunders@lewissilkin.com](mailto:wendy.saunders@lewissilkin.com).

