



Further guidance

There is no requirement for a change of ownership. Intra-group reorganisations can be caught.

There is no de minimis threshold. The turnover or market share of the target/qualifying entity or the value of the transaction are irrelevant.

The target/qualifying entity does not need to be a UK registered entity or have a physical presence in the UK. It just needs to provide goods or services to UK customers.

The NSIA applies to domestic acquirers as well as foreign acquirers.

The NSIA applies to individuals as well as corporate acquirers.

There are severe civil and criminal sanctions for failing to make a mandatory notification when one is required and the transaction will be legally void.

[Briefing - A sea change in investment regulation - the NSI Bill](#)

[Briefing - the NSI Act receives Royal Assent](#)

[Briefing - the NSI Act to commence fully on 4 January 2022](#)

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