

# Advanced Research and Invention Agency Bill

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AMENDMENTS  
TO BE MOVED  
IN GRAND COMMITTEE

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**After Clause 1**

LORD RAVENSDALE  
LORD BROWNE OF LADYTON  
LORD FOX

Insert the following new Clause—

**“ARIA’s purpose**

ARIA’s purpose is to fund projects with high transformational potential in pursuit of a sustainable and resilient society, planet and economy.”

***Member’s explanatory statement***

*The purpose of this amendment is to provide a broad sustainability purpose for ARIA which will ensure that it funds projects which align with core strategic challenges such as decarbonisation and which are sustainable.*

**Schedule 1**

LORD RAVENSDALE  
LORD BROWNE OF LADYTON

Page 10, line 7, at end insert—

*ESG Strategy*

“15A ARIA is expected to develop its own environmental and social governance (“ESG”) strategy to consider the impacts of the exercise of its functions and the projects which it funds.”

**Clause 2**

LORD RAVENSDALE  
LORD BROWNE OF LADYTON  
LORD FOX

Page 2, line 15, at end insert—

“(7) In exercising its functions ARIA must give due consideration to the following—

**Clause 2 - continued**

- (a) compliance with the duty imposed by section 1 of the Climate Change Act 2008 (UK net zero emissions target),
- (b) adaptation to climate change, or
- (c) meeting other environmental goals, such as restoration or enhancement of the natural environment.”

***Member’s explanatory statement***

*This amendment seeks to include the UK’s net zero target and environmental goals as matters which ARIA must give due consideration to when exercising its functions.*

**Clause 4**

LORD BROWNE OF LADYTON

Page 2, line 26, at end insert—

- “(4) If ARIA gives a grant, or part of grant, made to it under this section to another entity, the giving of the grant must be subject to the condition that a person or entity may not gain control of that entity for 5 years after the date on which the grant is given.
- (5) If ARIA gives a grant, or part of grant, made to it under this section for the purposes of supporting a specific asset, the giving of the grant must be subject to the condition that a person or entity may not gain control of that asset for 5 years after the date on which the grant is given.
- (6) In this section, “entity” means entity, whether or not a legal person, that is not an individual, and includes a company, a limited liability partnership, any other body corporate, a partnership, an unincorporated association and a trust.”

***Member’s explanatory statement***

*This amendment would ensure that any grant made by ARIA is subject to the condition that the entity or asset supported may not be subject to a takeover for 5 years.*

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*12 November 2021*

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