

Advanced Research and Invention Agency Bill

AMENDMENTS
TO BE MOVED
ON REPORT

Clause 2

LORD BROWNE OF LADYTON
BARONESS CHAPMAN OF DARLINGTON
LORD MORSE
LORD CLEMENT-JONES

Page 2, line 6, at end insert –

- “(ba) financial support provided by ARIA may be treated as convertible to equity interest in the business entity which has received such support;
- (bb) for a period of ten years after ARIA has provided financial support, or made property available, the business entity which has received such support must obtain the consent of ARIA before –
 - (i) transferring specified intellectual property rights from the United Kingdom to any territory outside the United Kingdom, or
 - (ii) selling or otherwise transferring a controlling interest in that entity to another entity not resident in the United Kingdom;”

Member’s explanatory statement

This amendment would enable ARIA to make it a condition of the provision of financial support to a business that it is convertible into an equity interest in the business and that, for 10 years after ARIA has provided financial support, or made property available, the business requires the consent of ARIA either to transfer abroad intellectual property rights or to sell or transfer a controlling interest in that business to another business not resident in the United Kingdom.

BARONESS BENNETT OF MANOR CASTLE

As an amendment to the first amendment tabled by Lord Ravensdale on sheet HL Bill 69(c)

At end insert –

- “(d) meeting Sustainable Development Goals 1 (no poverty), 2 (zero hunger) and 3 (good health and wellbeing).”

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9 December 2021
