

# Advanced Research and Invention Agency Bill

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## COMMONS REASON

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*[The page and line references are to HL Bill 24, the bill as first printed for the Lords]*

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### Clause 2

#### LORDS AMENDMENT 1

- 1** Page 2, line 3, 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;”

#### COMMONS REASON

*The Commons disagree to Lords Amendment 1 for the following Reason –*

- 1A** *Because it would make provision relating to the administration of financial support provided out of public funds, and the Commons do not offer any further Reason, trusting that this Reason may be deemed sufficient.*

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*1st February 2022*

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