

The UK Extends its Discretionary Powers to Intervene in Foreign Takeovers

June 23, 2020 | Client Update

The UK government has announced amendments to the merger control regime which extend its discretionary powers to intervene on national security or public interest grounds. These reforms aim to address concerns raised by the COVID-19 pandemic and related financial uncertainty which has heightened the “risk of hostile actors exploiting the situation” to acquire vulnerable UK businesses. These changes to the Enterprise Act 2002 set the scene for further, extensive UK reforms to be set out in the National Security and Investment Bill, expected before the UK Parliament this summer.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

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