

Phase 2 referral of the proposed acquisition of the Perpetuus Group by Shanghai Kington Technologies and others

Business Secretary Kwasi Kwarteng has today (Wednesday 11 May) written to the Competition and Markets Authority (CMA) instructing them to carry out an in-depth Phase 2 investigation of the proposed acquisition of the Perpetuus Group by Shanghai Kington Technologies and others on national security grounds.

The Business Secretary has 'quasi-judicial' powers under the Enterprise Act 2002 to intervene in certain mergers on public interest grounds. Today's decision follows the completion of the [Phase 1](#) process during which the CMA conducted an initial investigation of the potential competition implications of the transaction.

The CMA considered that it does not believe that it is or may be the case that the transaction may be expected to result in a substantial lessening of competition within a market or markets in the UK. The Phase 1 report has been published today.

Following the consideration of evidence gathered from departments across government, the Business Secretary deems that the interest of national security continues to be relevant and should be subject to further investigation. Perpetuus Group is a group of UK companies which is active in the functionalisation of graphene and other nanomaterials, which have a range of strategic applications. The government will ensure the implications of the transaction are fully considered. The CMA will report to the Business Secretary.

Business Secretary Kwasi Kwarteng said:

The UK remains firmly open for business, however we have been clear that foreign investment must not threaten our national security.

I have considered the evidence presented to me and asked the Competition and Markets Authority to undertake an in-depth investigation so we can fully consider the implications of this transaction.

The CMA will now lead the Phase 2 investigation covering the national security implications. It will have 24 weeks (subject to a possible 8-week extension) to conduct this investigation and deliver a final report to the Business Secretary.

Next steps

When the Business Secretary has received the report, he must decide from the following options, to:

- make an adverse public interest finding in relation to the acquisition on national security grounds, and, if so, to take action to remedy any adverse effects to the public interest
- make no adverse public interest finding

Further information

The Secretary of State may make a Phase 2 reference to the CMA under section 45(4) of the [Enterprise Act 2002](#) if he believes that is or may be the case that:

- arrangements are in progress which, if carried into effect, will result in the creation of a relevant merger situation;
- the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the UK for goods or services
- the interests of national security (being the public interest consideration mentioned in the public interest intervention notice) are relevant to a consideration of the relevant merger situation concerned; and taking account only of the substantial lessening of competition and the interests of national security, the creation of the relevant merger situation may be expected to operate against the public interest

In September 2021, the Secretary of State for Business, Energy and Industrial Strategy issued a [Public Interest Intervention Notice \(PIIN\)](#) in respect of the acquisition.

This instructed the CMA to carry out a Phase 1 investigation on both competition and jurisdictional issues. Meanwhile, the government has been carrying out an investigation on national security grounds.

The ability to intervene in this fashion falls within the Business Secretary's statutory powers under the Enterprise Act 2002.

The Enterprise Act 2002's main purpose is to enable the Competition and Markets Authority to scrutinise and intervene in potentially anti-competitive mergers and acquisition activity.

The Enterprise Act 2002 also allows the relevant UK Secretary of State to make a quasi-judicial decision to intervene in mergers under the following public interest considerations:

- national security
- media plurality
- the stability of the UK financial system
- to combat a public health emergency

If the relevant Secretary of State decides to issue a PIIN, the CMA and the relevant government departments will investigate and prepare a report to assess the transaction in greater detail. If the relevant Secretary of State refers a merger on public interest grounds, he or she also takes the final decision on whether the merger operates, or may be expected to operate against the public interest, and on any remedies for identified public interest concerns.

The ability to intervene in transactions on the grounds of national security within the Enterprise Act 2002 was replaced by the National Security and Investment Act 2021 when it came into force from 4 January 2022. As this intervention was announced before the National Security and Investment Act 2021 commenced, it continues to be assessed under the Enterprise Act 2002 regime.

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[SLC launches application service for part-time and postgraduate study](#)

The Student Loans Company (SLC) has launched its application service for postgraduate and part-time undergraduate study for the 22/23 academic year.

And the message to students is to get their applications in early to ensure they have their finance in place at term start.

Part-time undergraduate students in England can apply for funding to pay for their tuition fees and some students may also be able to apply for a Maintenance Loan to help with their living costs. Postgraduate students can

apply for either a Postgraduate Master's Loan or a Postgraduate Doctoral Loan to help them with tuition fees and living costs.

Chris Larmer, SLC Executive Director, Operations said

"SLC exists to support people to invest in their futures through further and higher education by providing trusted, transparent, flexible and accessible student finance services. It's an important milestone in our organisation as we launch the service for part time undergraduate and postgraduate students. We know many students will have been waiting for this to happen and we want to encourage students to get their applications in early so they can start the new academic year with funding in place."

The easiest way for part-time undergraduate and postgraduate students to apply is online at <https://studentfinance.campaign.gov.uk> Applications can take six to eight weeks to process and students will be contacted if any additional information is needed.

Chris added: "We know that the next few months will be an exciting but busy time for students, as they prepare for the Autumn term. Whether they are planning to study part-time, or are embarking on a postgraduate course, applying for student finance now will give them a head start as they begin to get organised for the year ahead. It's quick and easy to do and once they've submitted their application they can relax – we will contact them if there is anything else we need."

To help part-time and postgraduate students with their applications for funding, SLC has produced the following key facts:

Key facts about funding for part-time undergraduate students

- Part-time undergraduate students can apply for Tuition Fee Loans. If your course started on or after 1 August 2018 you can also apply for a Maintenance Loan. Part-time distance learning students are not eligible for Maintenance Loans unless they cannot attend their course in person because of a disability.
- The amount of Maintenance Loan you get depends on: Where you live while studying Your household income Your course intensity (we measure this by asking you how many module credits you will study – check with your university or college if you are not sure).
- You need to reapply for funding for each year of your course.
- You start repaying your loan the April after you finish or leave your course or the April four years after the start of your course (even if you are still studying), whichever comes first. You repay 9% of what you earn over the repayment threshold.
- Watch our short film for more information on part time funding:

[Introduction to student finance for part-time students](#)

Key facts about the Postgraduate Master's/Doctoral Loan:

- You can get funding to help with course fees and living costs
- The amount you get is not based on your income or your family's

- You only need to apply once even if your course is longer than a year. The loan is divided equally across each year of the course.
- You start repaying your Postgraduate Master's or Doctoral Loan the April after you finish or leave your course. You repay 6% of what you earn over the repayment threshold. If you have other student loans you repay these at the same time.
- Students can find out more about the Post Graduate Doctoral and Master's Loans by watching the following short films:

• [Postgraduate Doctoral Loan Explained](#)

• [Postgraduate Master's Loan Explained](#)

Students can also stay up to date with all the latest information by following Student Finance England on [Facebook](#), [Twitter](#) and [Instagram](#).

[Countering IEDs with novel electronic technologies](#)

- DASA has launched a new Innovation Focus Area (IFA) called Countering IEDs by Novel Technology and Techniques.
- Seeking novel electronic technologies that can counter Improvised Explosive Devices (IEDs)
- Between £150k – £400k per proposal

It is vital that UK military and security users can continue to deploy new countermeasures and technologies to outpace IED threat evolution, to protect service personnel, emergency services and the public against the threat of improvised explosive devices (IEDs).

To address the UK's need for IED threat detection, the [Defence and Security Accelerator](#) (DASA) is pleased to launch a new IFA, [Countering IEDs by Novel Technology and Techniques](#). This IFA aims to find and develop innovations that use either the Radio Frequency (RF) spectrum or provide an understanding of the RF spectrum in order to detect and disrupt the functionality of IEDs.

Funding available

Between £150k – £400k is available per proposal for this IFA. Proposals are expected to last between 6 – 18 months, and should deliver solutions at a minimum of [Technology Readiness Levels \(TRLs\) 5/6](#).

The IFA is open for proposals now until further notice.

Have an innovation? [Read the full competition document and submit a proposal](#).

Effective IED countermeasures: Key challenges

An important part of countering an IED threat is the detection of devices along with understanding the electromagnetic environment. This will help inform situational awareness and determine threat from non-threat, and inform the configuration of other countermeasures.

What is an IED?

An IED is an explosive device fabricated in an improvised manner, but with varying degrees of professionalism. An IED typically comprises of the following component types:

- a power source
- wires
- electronic circuitry
- an explosive initiator
- an explosives charge
- shrapnel products to increase fragmentation
- trigger mechanism
- various enclosures

The trigger mechanisms used to initiate IEDs are often adapted from commercial products. Examples could include modified Radio Controlled (RC) toys or the use of communication networks.

Challenge areas

There are three challenge areas of interest for the IFA, and proposals are expected to meet at least one of the below challenges.

Challenge 1

To capture and analyse RF signals using novel spectrum survey techniques, which may include, but is not limited to:

- signal analysis techniques and classification algorithms, which identify and distinguish between multiple technology standards and protocols, while being able to operate across a wide spectrum in real time
- generating methods or data analysis techniques to provide an understanding of the RF environment, which can be used to inform tactical decisions; for instance, the ability to identify abnormal changes in the environment

Challenge 2

Approaches to permanently or temporarily disable commercial communications links and/or the electronics within a Remote Controlled Explosive Device.

Examples include techniques that:

- disable communications links to prevent a trigger signal being received. Examples of communication links of interest include those used by push-to-talk radios, wireless doorbells, cellular devices, Wi-Fi and any other readily available communication devices. This may include approaches against the RF signal or the wireless transceivers themselves
- disable multiple communication types simultaneously across a wide spectrum, preventing devices from switching to alternative RF bearers that they may have access to
- disable the electronics within a Remote Controlled Explosive Device, preventing its detonation. Examples include RF techniques to affect the operation of microcontrollers or cause permanent damage

Challenge 3

New or novel hardware and ancillaries (system components), which may include but is not limited to:

- novel antenna concepts to improve performance and lower the RF and visual signature of the service person or vehicle with respect to the ECM system and its ancillaries
- advancements in hardware design, such as tuneable filters, efficient ultra-wide band amplifier designs
- optimisations in size, weight, or power, or efficiency optimisations in wideband RF signal generation technologies (in the order of several GHz)
- novel signal and data processing hardware technologies and techniques, that offer advancements in efficiency, parallelism or dynamic configurability

[Read the full competition document to learn more about the challenge areas.](#)

Submit a proposal

If you have a solution or technology that may help us discover better ways of countering IEDs and protect service personal and the public, DASA would like to hear from you. Read the full competition document to submit a proposal.

[Submit a proposal.](#)

Trade deal with Australia helps Northern Ireland manufacturer secure landmark deal

- Ballymena bus manufacturer Wrightbus secures major deal to sell zero-emission buses in Australia.
- Ground-breaking zero-emission buses will be the first of their kind built in Australia, with hydrogen-powered chassis shipped from Northern Ireland.
- Wrightbus received government funding to develop hydrogen fuel cell technology, and is set to directly benefit from the UK-Australia trade deal that will slash tariffs on bus parts.

Northern Ireland bus manufacturer Wrightbus has secured a major deal with Australia's largest bus manufacturer, which could open a significant export market and drive jobs and growth at the Ballymena-based firm.

Companies like Wrightbus, which is leading on the development of next-generation green tech, are set to benefit from the UK-Australia Free Trade Agreement, which was signed last year and slashed tariffs on electric vehicles to 0%. The UK Government introduced a bill this week to help bring the free trade agreements with Australia and New Zealand into force later this year.

Wrightbus has partnered with Volgren to provide its ground-breaking hydrogen fuel cell technology for the manufacture of two bus models, which will be the first of their kind built in Australia.

As well as leading the way in addressing climate change, Wrightbus is supporting jobs in Northern Ireland and the wider Northern Ireland economy, as well as jobs across the UK through its supply chain. Wrightbus currently employs over 900 permanent members of staff at its Ballymena headquarters, and it is hoped that this new deal will lead to the creation of even more permanent jobs at the site and across the local manufacturing supply chain.

Secretary of State for International Trade Anne-Marie Trevelyan said:

Northern Ireland is home to one of the UK's most dynamic manufacturing sectors, and I'm proud of our work helping companies like Wrightbus get export wins like this. They are paving the way for others to make in the UK and sell to the world.

Our historic trade agreement with Australia is tailored to the UK's strengths, and delivers for businesses, families, and consumers in Northern Ireland. By slashing tariffs and cutting red tape we are

ensuring brilliant products and services reach global markets – creating jobs, boosting wages right and growing our economy.

In March 2021, Wrightbus received £11.2 million investment from the UK Government to develop low-cost hydrogen fuel cell technology, boosting the Northern Ireland economy and highlighting the Government's commitment to a net zero future.

The Volgren deal also supports future green growth by ensuring the UK and Australia work closer together to drive the development and commercialisation of low-emissions technology.

UK vehicle exports to Australia were worth £490 million in 2021 and will further benefit from all tariffs being cut to 0%.

Buta Atwal, Wrightbus CEO, said:

We're incredibly grateful to the DIT for its support in assisting Wrightbus to secure this important initial deal with Volgren in the Australian market. The UK-Australia Free Trade Agreement has helped to open up the market for us at a significant time in our continued growth.

With thousands of buses needing to be replaced in Australia over the next decade, this deal and its potential represents a fantastic opportunity not only for Wrightbus, but for the wider Northern Irish economy. We believe it could support the creation of green jobs both here in Northern Ireland and across our entire supply chain, which we're proud to say stretches across 47 counties in the UK.

Wrightbus was advised by DIT's team in Australia as they sought to break into the local market. DIT has also recently established a new trade and investment hub in Belfast to bring more investment, jobs and export opportunities into Northern Ireland. DIT will work hand-in-hand with businesses of all sizes in Northern Ireland to help them to succeed in the global marketplace through a first class-export support framework which includes the expansion of DIT's Export Academy to businesses across Northern Ireland for the first time.

The UK-Australia agreement is expected to unlock £10.4 billion of additional trade, boosting our economy and increasing wages across the UK, while eliminating tariffs on 100% of UK exports.