



Cabinet Office

NATIONAL SECURITY AND INVESTMENT ACT 2021 Notice of final order revocation

Date: Thursday 27 June 2024

1. The National Security and Investment Act 2021 (“the Act”) gives the Secretary of State powers to assess acquisitions of control over entities and assets in, or linked to, the UK that may pose national security risks. If satisfied that a national security risk has arisen or would arise from the acquisition, the Secretary of State can make a final order imposing provisions which are necessary and proportionate to prevent, remedy or mitigate that national security risk.
2. The Secretary of State in the Cabinet Office is the decision maker for the Act.
3. The Secretary of State for Business, Energy and Industrial Strategy (the previous decision maker under the Act) made a final order pursuant to section 26 of the Act, which came into force on 14 July 2022.
4. The Parties who are subject to the order are:
 - i. Sepura Ltd.
 - ii. Epiris LLP
 - iii. Epiris GP
 - iv. Sword Bidco Ltd.
3. Epiris LLP, Epiris GP and Sword Bidco Ltd. gained control in the qualifying entity, Sepura Ltd. by increasing the percentage of shares held in the qualifying entity and by increasing the percentage of voting rights held in the qualifying entity from less than 75% to 75% or more. This acquisition constituted a trigger event under section 8(2)(c) and 8(5)(c) of the Act.
5. Section 27 of the Act sets out that the Secretary of State must keep each order under review, and may vary or revoke it.
6. On 27 June 2024, the Secretary of State in the Cabinet Office revoked the final order pursuant to section 27(2) of the National Security and Investment Act 2021 (“the Act”). This has the effect of removing all the requirements that the original final order placed on the parties.
7. The previous order included measures designed to ensure that sensitive information and technology was protected, and to ensure the maintenance of UK capabilities. The Secretary of State considers that a material change of circumstance has taken

place, meaning that such measures are no longer necessary to mitigate risks to national security.

Signed:

A handwritten signature in blue ink, appearing to be 'Andrew L.', written in a cursive style.

Secretary of State in the Cabinet Office

Dated: 27th June 2024