



Business, Energy and Industrial Strategy Committee

House of Commons, London SW1A 0AA

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The Rt Hon Alok Sharma MP
Secretary of State for Business, Energy and Industrial Strategy
1 Victoria Street,
London

8 October 2020

Dear Alok,

I am writing in relation to the anticipated sale of ARM Holdings. ARM plays a vital role in the UK's technology industry and provides thousands of jobs in the UK.

On 21 September 2020 in an Adjournment Debate in the House of Commons, we heard the following from Minister Caroline Dineage MP:

"The Government closely monitor all acquisitions and mergers. When a takeover may have a significant impact on the UK, we will not hesitate to investigate further and take appropriate action. In this case, we are working hard to understand the full impact of the move and the potential impact it may have on the future. From there, we are able to consider what steps we may wish to take."

Noting your own ambitions to develop and deliver a comprehensive industrial strategy, and your commitment to ensure the UK remains at the leading edge of science, research and innovation, I would be grateful if you could provide answers to the following questions by Monday 19 October:

- What role have you or your officials played in the consideration and monitoring of the sale of ARM Holdings?
- What representations have you or your officials made to the Secretary of State for DCMS with regard to the need for intervention under the Enterprise Act 2002?
- How does the sale of a leading UK technology company align with your Department's ambitions under the Industrial Strategy?
- What consideration is being made of the impact of trade sanctions from the United States (or other industrial policy decisions taken by Nvidia within the political context in the United States) on the ability of ARM Holdings to continue to do business, should the proposed acquisition go ahead?
- What assurances has Nvidia given the UK Government of its commitment to maintaining the current, successful, business model of ARM Holdings?
- Well over 2,000 people are employed in ARM's Cambridge headquarters. What action is BEIS taking to protect British jobs impacted by this sale?

Darren Jones MP
Chair of the Business, Energy and Industrial Strategy Committee

CC Julian Knight MP, Chair of Digital, Culture, Media and Sport Committee