



Business, Energy and Industrial Strategy Committee

House of Commons, London SW1A 0AA

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Rt Hon Kwasi Kwarteng MP
Secretary of State
Department for Business, Energy and Industrial Strategy
1 Victoria Street
London
SW1H 0ET

Sent by email

16 August 2021

Dear Kwasi —

Proposed acquisition of Ultra Electronics Holdings plc by Cobham Ultra Acquisitions Limited and proposed acquisition of Meggitt plc by TransDigm Group Inc.

I'm writing in respect of the proposed acquisitions of Ultra Electronics Holdings plc and Meggitt plc by Cobham Ultra Acquisitions Limited (a wholly owned subsidiary of Cobham Group Holdings Limited) and TransDigm Group Inc, respectively.

As you know, the Business, Energy and Industrial Strategy Committee is tasked with scrutinising the use of powers associated with the National Security and Investment Act and the Enterprise Act on behalf of Parliament.

Whilst I'm aware that your Department is currently consulting on the guidelines related to the use of powers under the National Security and Investment Act, it is clear that there is significant appetite in the market for takeovers of British companies in advance of those guidelines being published.

In the temporary absence of official guidance, my Committee will need to understand the basis of your 'watching brief' of these important defence industry takeovers and the basis of any proposed intervention, or lack of intervention, taken by your Department.

Specifically, further to correspondence from related parties setting out various commitments, I would like to understand what your Department's view is about the legal status and future enforceability of such commitments.

Whilst my Committee is yet to fully establish our working relationship with Government in respect of our new national security scrutiny function, given the timescales and significance of these particular proposed transactions, I'd appreciate advance briefing.

I am copying the Chairs of the Defence Select Committee and the Intelligence and Security Committee for their information.

A handwritten signature in black ink, reading "Darren Jones". The signature is written in a cursive, flowing style with a large initial 'D' and 'J'.

DARREN JONES MP
CHAIR

CC: Rt Hon Tobias Elwood MP, Chair of the Defence Select Committee
Rt Hon Julian Lewis MP, Chair of the Intelligence and Security Committee