

## Tyler McGaughey Discusses the U.K. and New Zealand as Excepted Foreign States in *Foreign Investment Watch*

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Winston & Strawn Partner Tyler McGaughey discussed the CFIUS decision to keep the U.K. and New Zealand as “excepted foreign states” with *Foreign Investment Watch*. The decision means that all Five Eyes countries, which includes Australia, Canada, New Zealand, the United Kingdom, and the United States, will continue to benefit from exception of certain CFIUS reviews.

Tyler referred to the news as being a “medium” deal. “Being an investor from an excepted foreign state does not automatically guarantee that CFIUS will not have jurisdiction over certain deals,” he said. To take advantage of a country’s status as an excepted foreign state, the investor has to qualify as an “excepted investor,” and the requirements for that are “pretty tough,” he said.

“Being designated as an excepted foreign state signals to other countries and the rest of the world that you’re serious about screening foreign investment,” he said, “because the U.S. has given your investment screening regime a stamp of approval.”

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