KAERUS

MITIGATION EXPERTS

Proximity as the Next Frontier of Allied Investment Screening

Four European Spying Cases and the Coming Pressure on NATO States to Adopt FIRRMA-Style Real Estate Jurisdiction

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I. Introduction and Thesis

Between 2025 and mid-2026, French and Norwegian security services disrupted four operations in which nationals or proxies of the People's Republic of China gained access to property near sensitive infrastructure for the likely purpose of signals-intelligence collection.

This fact pattern is precisely the one Congress targeted through FIRRMA's real estate provisions, now implemented at 31 C.F.R. Part 802: foreign acquisition of real property whose value to a hostile actor derives not from the business conducted on it but from what can be seen, heard, or intercepted from it. The point of Part 802 is that ordinary activity-based screening can miss a transaction whose national-security value lies in location alone: land near a military base, a spaceport, an antenna field, or another listed sensitive site.

The four European cases summarized below, along with others waiting to be discovered, will add to the domestic and American pressure on NATO member states to consider inbound screening jurisdiction based on proximity to sensitive installations or equipment. The political case is now easier to make: the incidents supply the fact pattern, the alliance supplies the transmission mechanism, and the United States supplies the template.

The U.S. real-estate provisions of FIRRMA followed several cases involving *potential* intelligence collection: Ralls/Sany's wind-farm projects near the Boardman naval weapons training facility; Anbang's failed acquisition of the Hotel del Coronado near Naval Base Coronado; and, more generally, Anbang's Waldorf Astoria acquisition, which raised sensitive-site and official-use surveillance concerns rather than a classic military base distance issue. The four European cases are *actual* cases of hostile intelligence collection, and that distinction will likely add force to reform arguments in NATO capitals.

Neither France nor Norway currently has buyer-side proximity jurisdiction: the French regime screens investments by reference to the target's sensitive activities, while the Norwegian Security Act places the relevant obligation on property sellers, who must identify and report nearby "properties of security importance." The appendix summarizes how non-U.S. NATO members' inbound investment screening regimes treat proximity to sensitive locations.

II. The Four Cases

The cases are presented in chronological order. The Gironde case and the first Norwegian case are corroborated by prosecutors, security services, and mainstream reporting. The Toulouse antenna is included on a thinner public record, and substantial additional detail on the second Norwegian case is available only from a single analytical source.

A. France I: The Toulouse Antenna (2025)

In 2025, an illegal interception antenna was discovered installed near Toulouse, one of Europe's principal aerospace and space hubs, home to Airbus, CNES, and a dense cluster of satellite manufacturers and operators. The incident became public only in early 2026, when Intelligence Online's senior reporter Jérémy André reported that questions had arisen "about whether the intercepted information could have led to the destruction of a satellite supplied by France to a third country." On that account, the concern was not merely passive collection, but whether access to satellite communications may have enabled damaging instructions or contributed to kinetic targeting. (RFI via Modern Ghana)

B. France II: The Gironde Airbnb (January–February 2026)

On January 30, 2026, police in the Gironde were alerted by residents of Camblanes-et-Meynac, a village roughly ten miles from Bordeaux, after a satellite dish approximately two meters wide appeared at a rented property, around the same time as a local internet outage. The property had been rented through Airbnb by two Chinese nationals who had entered France in January on work visas as engineers for a wireless telecommunications firm. The DGSI arrested four men on January 31 and February 1; on February 5, the Paris prosecutor's cybercrime unit placed all four under formal investigation, with two placed in pre-trial detention and two under judicial supervision.

Prosecutors said the suspects sought to "capture satellite data from the Starlink network," intercept communications from "vital entities" in the military realm, and "retransmit them to their country of origin." Investigators seized a computer system connected to satellite dishes. The Gironde region hosts a growing concentration of restricted defense, aerospace, and telecommunications sites. China's foreign ministry denied wrongdoing and said it opposed "malicious slander and smear." (Reuters | intelNews)

C. Norway I: The Andøya Spaceport Operation (2022–2026)

Of the four cases, Andøya is the most elaborate and the closest analogue to Part 802 because it involved an outright purchase of real property, not a rental.

Confirmed facts. On May 7, 2026, Norway's Police Security Service (PST) arrested a 29-year-old Chinese woman on Andøya, an Arctic island that hosts both Andøya Spaceport (the NATO Innovation Fund-supported launch site for Isar Aerospace's Spectrum orbital rocket) and Andøya Air Station, a military airfield important to allied operations in the High North. PST prosecutor Thomas Blom stated that the operation rested on suspicion that "a company registered in Norway is being used as a cover for an attempt by a Chinese state actor to establish a receiving station to download data from satellites in polar orbit," data that "could harm Norway's fundamental interests if it came into the hands of a foreign state."

Searches were executed at two premises, one on Andøya and one in Innlandet in southern Norway. A satellite receiver was seized; subsequent reporting identified it as a 22-ton unit intercepted at Oslo Port in April 2026, and reported that the arrested woman was still communicating with the freight company in an attempt to clear the antenna through customs after seizure. Two additional individuals, believed to be in China, and a private company have also been charged. The Oslo District Court remanded the arrested woman with communication and visitation restrictions. Four days after the seizure, Norway's Directorate for Civil Protection notified Andøya Spaceport of a classified inspection. (AFP via The Local | High North News | Document.news)

Additional detail from Eftimiades (unverified). The following account comes from a July 5, 2026 analytical dossier by Nicholas Eftimiades, a 34-year veteran of the CIA, State Department, and Defense Intelligence Agency and the author of standard unclassified works on Chinese intelligence operations, published through his firm, Shinobi Enterprises.

Per the dossier, the network's principal was Wei "William" Qiu, 43, a Singapore-registered Chinese national who had lived in Norway since 2022. The front company, Karmøy Health Norway AS, was nominally a marine-oil and krill-supplement wholesaler with no employees or commercial activity. It was owned through a Singapore holding company, Karmoy Health Norway Pte. Ltd., and had previously operated under the names Krefter SPV 1 AS and Merlion Holding AS.

On March 17, 2026, the property at Bjørnskinnveien 644, Risøyhamn, a dilapidated house on waterlogged bogland roughly thirteen kilometers from Andøya Spaceport in a straight line, was deeded to the company for 1.66 million NOK. Neighbors reportedly regarded the price as far above market value. The 22-ton receiver had departed Yangshan, China on January 1, 2026, was consigned directly to the company, and was allegedly intended for installation at the property to track polar-orbiting defense satellites. The dossier further describes:

- An administrative safe house at Kleivrudvegen 25, Otta, which served as the registered mail-drop;
- An administrative proxy, Ling Li, whose Norwegian digital corporate signatures (BankID filings with the Brønnøysund registries) linked the shells and whose registered Asker address had been falsely listed as the company headquarters; and
- A former associate of the network, Xiaoyin Pan, a onetime Huawei Norge telecommunications engineer, who moved in 2023 to a key-account role at Frequentis AG, the subcontractor supplying the MarTRX launch-communications suite used by Isar Aerospace at Andøya, Norway's 5G emergency network software, coastal radio, and air traffic systems at fourteen airports.

The dossier notes that Pan remains free, employed, and under scrutiny, and states that no legal action has been taken against her husband, a fiber-network engineer whose academic work dealt with IMSI catchers and GSM decryption.

D. Norway II: The Bodø Air Station Bunker (May 2026)

Later in May 2026, PST arrested a Chinese citizen charged with attempted illegal intelligence activity against state secrets in connection with efforts to map military activity at Bodø Air Station, a principal Norwegian air base. The suspect had been living for some time in a World War II-era bunker just outside the airbase fence, where he was discovered after two teenagers who were plane spotting noticed signs of habitation. PST has stated that there is no information indicating a connection to the Andøya case. The Bodø case differs from the other three in that no property transaction occurred at all, but it shows how collection interest in Norwegian military aviation can make nearby property valuable. (High North News)

III. The Common Template and the Regulatory Gap

Stripped of their local particulars, the four cases share a common operational logic: proximate real estate enables technical intelligence collection. Access to the properties came through ordinary transactions, a short-term rental, a rural purchase, and even squatting, arrangements invisible to any transaction activity screening authority because they involve no sensitive business, no defense contractor target, no technology transfer. Where a purchase occurred, it was layered through shell companies, offshore holding structures, and local proxies, and was priced without regard to market value.

Now compare the operational template to the two national regimes it defeated. France's foreign investment control, administered by the Treasury Directorate's investment-control bureau, is triggered by the business of the acquisition target. An investment is screened if the French entity conducts one of the enumerated sensitive activities, from the use of defense and dual-use goods through critical technologies and, since 2024, critical raw materials. Real estate transactions are not listed as sensitive.

Norway's Security Act's real estate provision runs in the opposite direction from Part 802: Section 7-5 obliges the property seller to identify nearby "properties of security importance" and notify the National Security Authority when such a property poses an unmanageable risk. The burden sits on the potential seller before closing.

IV. Why These Cases Will Generate Pressure for Proximity-Based Screening

A. Domestic Pressure

In Norway, the Andøya case struck the most visible symbol of the country's bid to become a European space actor, a NATO-backed launch site. PST had just warned that Norway faced its most serious security situation since the Second World War and that Chinese land acquisition near installations could be expected. A prosecution would keep the facts in public view for years. Each feature of the dossier, including the shell company, the inflated purchase price, the false registered address, and the offshore holding structure, points to a discrete defect in the current framework that legislation could address. Norway has already demonstrated an appetite for tightening, including the ownership-control amendments, the sector-based reform consultation opened in 2024, and the Kirkenes intervention. A proximity-based acquisition trigger would be the next logical step, and Andøya would provide the justification.

The French regime is mature, actively enforced, and politically salient, with recent contested clearances drawing parliamentary criticism. A National Assembly committee recommended expanding the regime's scope in May 2025. French strategic culture has historically been comfortable with dirigiste extensions of state control over land near defense sites. A proximity screen for foreign acquisitions in defined zones around listed installations would be a modest doctrinal step, and the spying cases turn it from a theoretical option into a response to a demonstrated counterintelligence threat.

B. U.S. and Alliance Pressure

The American vector operates through three channels. First, FIRRMA directs CFIUS to engage allied and partner governments on their screening regimes, and Assistant Secretary Pilkerton reaffirmed international engagement as a standing priority in his April 2026 remarks. The substance of that engagement will naturally draw from the U.S. experience, and the U.S. experience now prominently includes proximity jurisdiction. When Treasury discusses screening with NATO partners, this is the model on the table.

Second, shared infrastructure gives the United States a direct stake in allied gaps. Andøya is not just a Norwegian asset: it is a NATO-supported launch capability, next to an air station relevant to allied operations in the High North, and the satellites whose downlinks the 22-ton receiver was assessed to target are not exclusively Norwegian. When the collection target is allied or American, the host country's screening gap becomes an alliance problem, and Washington has never been shy about saying so.

Third, the convergence dynamic already underway lowers the cost of adoption. Japan has enacted a cross-ministerial screening body explicitly modeled on CFIUS, shaped by its own incident pattern of spying and transshipment; India's chief economic advisor has publicly called for a

CFIUS equivalent; the EU's revised FDI Screening Regulation was adopted in 2026 and is expected to apply after an 18-month transition period, likely in early 2028, requiring member states, including France, to maintain and coordinate screening mechanisms. Each adoption normalizes the next extension. A NATO state adding a proximity module to an existing screen after these reforms take hold will not be innovating; it will be harmonizing, and the four cases summarized here will be the cited justification.

V. What Proximity-Based Screening in Europe Would Likely Look Like

The U.S. experience suggests the design questions European adopters will face, and the cases suggest how they may answer them. A listed-site architecture modeled on Part 802, with defined installations and defined distance bands, would be the most administrable approach and the most likely template, but the European cases expose two known weaknesses that adopters may address differently. The first is rentals: Part 802 reaches purchases, leases, and concessions, but a 30-day Airbnb tenancy of the Gironde type sits awkwardly in any transaction-screening regime, and European adopters may pair acquisition screening with occupancy-notification or hosting-registration duties near listed sites rather than trying to screen short-term rentals as investments. The second is equipment: in three of the four cases the decisive object was hardware, a dish or receiver, rather than the land. The Norwegian interception occurred at the port, under customs and export-control authorities, and a European proximity regime therefore may pair land screening with import controls on defined categories of receiving equipment destined for defined zones, an equipment-proximity concept with no direct Part 802 analogue and a plausible European contribution to the model.

VI. Implications for the CFIUS Bar

First, cross-border real estate diligence standards are moving. Counsel advising funds, family offices, and corporates acquiring European property near space, defense, or telecommunications infrastructure should expect that transactions which are lawful and unscreened today may become notifiable within an ordinary hold period. Retroactive attention, along the lines of the Alford look-back proposal in the United States, is also possible once regimes exist. Proximity mapping along Part 802 lines, treated until now as a U.S.-specific diligence step, is becoming a prudent element of European real estate diligence for foreign-connected acquirers, both to anticipate regulation and to manage the reputational risk illustrated by these cases.

Second, the cases may also harden U.S. practice. CFIUS and congressional staff may read the same cases presented here. The Andøya fact pattern, an inflated purchase through a renamed shell with an offshore parent and a proxy signatory, captures the beneficial-ownership and anti-circumvention concerns already reflected in the Moolenaar bill's treatment of adversary-linked structures. Practitioners should expect it to be cited in support of expanded sensitive-site lists, mandatory declarations for defined proximity acquisitions, and greater skepticism toward layered acquisition vehicles in Part 802 matters.

Third, multi-jurisdictional screening architecture, already standard advice for operating-company transactions after the Japanese and European developments of this year, is likely to extend to real assets. A data-center, ground-station, or logistics acquisition near infrastructure in multiple NATO states may soon require parallel proximity analyses under multiple national regimes with different site lists, distance tests, and equipment rules. The CFIUS Bar's accumulated experience with Part 802, its site list, its distance bands, its excepted-investor carve-outs, and its interaction with state-level land laws, may become useful outside the United States.

VII. Conclusion

Four times in eighteen months, in two NATO countries, similar operations ran through the same gap: hostile actors acquired access to real property next to sensitive installations, because no legal mechanism asked who they were before they arrived. The operations were defeated by neighbors, teenagers, customs officers, and counter-espionage services, which is to say by luck and by the last line of defense. The United States closed this legislative gap for itself in 2018 because a similar pattern demanded it. The domestic politics in non-U.S. NATO countries, the alliance equities of the United States, and the accelerating international convergence on the CFIUS model now point toward Europe doing the same. The practitioners best positioned for that development are the ones who watched the American version being built.

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Appendix

Inbound Investment Screening and Proximity to Sensitive Locations — Non-U.S. NATO Members

Group 1 — Members with a genuine proximity or military-zone real estate control

Country	FDI screening regime	Proximity mechanism and how it is reached
Finland	Act on the Monitoring of Foreign Corporate Acquisitions (172/2012)[1]	**Dedicated real-estate permit law.** Non-EEA buyers require Ministry of Defence permission to acquire real property; a 2025 amendment bars Russian and Belarusian buyers absent qualifying residence. MoD reviews purchases near garrisons and sensitive sites (the Niinisalo transaction, ~7 km from the garrison, was blocked after review). The State also holds pre-emption rights in strategic areas. One of the closest NATO analogues to Part 802.[2]
Poland	Act on Control of Certain Investments (sector-based; made permanent 2025)[3]	**Border-zone / military real-estate permit.** An MSWiA permit is required for foreign acquisition of real property; a Ministry of National Defence opinion is required for real estate in the border zone (which can include coastal and other border-zone areas); land near bases and critical infrastructure faces heightened or absolute restriction.[4]
Italy	"Golden Power" regime (Decree-Law 21/2012)[5]	**Separate military-servitudes law.** Golden Power itself is sector-based (defense, energy, transport, communications, 5G, data). Proximity to installations is reached through the military real-estate authorization regime — the mechanism tested in the ECJ *Albore* judgment.[6]
Spain	Law 19/2003 / RD 571/2023 FDI screening (sector-based)[7]	**Separate national-defense zones law.** Law 8/1975 and RD 689/1978 on "areas and facilities of interest to National Defense" restrict foreign real-property acquisition near military installations, administered through land-registrar controls.[8]

Country	FDI screening regime	Proximity mechanism and how it is reached
Greece	Law 5202/2025 FDI screening mechanism (EU-aligned; security/public-order based)[9]	**Border-area / military-zone land law.** Law 1892/1990 (arts. 25–26, as amended by Law 3978/2011) prohibits non-EU/EFTA persons from acquiring real or contractual rights in designated border areas and near military installations without prior authorization from a special administrative committee.[9]
Türkiye	FDI generally open (Law 4875); sector approvals	**Designated military and security zones.** Law No. 2565 on Military Forbidden Zones and Security Zones prohibits foreign acquisition of real estate in military forbidden and security zones, and mandatory military-zone clearance is required under Land Registry Law No. 2644, art. 35. No general corporate proximity trigger.[10]
Lithuania	Law on the Protection of Objects of Importance to National Security (2002, amended 2018)[11]	**Partial / designation-based.** The Act screens investment in listed strategic enterprises and objects and expressly extends its lists to "territory and land," reaching certain land acquisitions by designation rather than by a general distance rule.[12]
Norway	Security Act, Chapter 10 (designated-undertaking screening)[13]	**Partial — enterprise-side only.** No buyer-side proximity trigger. Protected undertakings bear a duty to identify and report nearby "properties of security importance," but a foreigner (or foreign-controlled Norwegian shell) may buy most real property without permission. A new Investment Control Act is in drafting. The gap the Andøya case exposed.[14]

Group 2 — Members with an FDI regime but no proximity trigger (sector / asset-based only)

Country	FDI screening regime	Proximity in the regime?
Germany	Foreign Trade and Payments Act / Ordinance (AWG / AWV)[15]	**No.** Purely sector / technology-based. Analysts assessing the U.S. *MineOne* facts concluded Germany could reach such a case only indirectly, via the defense-sector effect.[16]
France	Monetary and Financial Code, IEF regime[17]	**No.** Screens by the target's sensitive activities (defense, dual-use, critical tech, sensitive data, food, critical raw materials). No land-proximity trigger.
United Kingdom	National Security and Investment Act 2021[18]	**No fixed proximity trigger, but the broadest land hook.** "Qualifying assets" expressly include land; the Act can catch acquisition of land near a sensitive site where proximity gives rise to a national-security risk, assessed case-by-case rather than by fixed distance bands. Closest in spirit to Part 802 among the sector regimes.[19]
Netherlands	Vifo Act (2023) + sector rules	**No.** Sector / asset-based (vital providers, sensitive technology).
Belgium	Cooperation-agreement FDI regime (2023)	**No.** Sector-based.
Denmark	Investment Screening Act (2021)	**No.** Sector-based mandatory track plus voluntary cross-sector.
Czech Republic	Act on Screening of Foreign Investments (2021)	**No.** Sector / asset-based.
Estonia	Foreign Investment Reliability Assessment Act (in force Sept. 2023)[20]	**No.** Sector-based (military / dual-use goods, vital services, infrastructure, media).
Latvia	Sectoral FDI regimes, incl. one for real-estate dealings and national-security companies	**Partial / indirect.** Certain real-estate transactions tied to national-security companies and critical infrastructure are screened, but there is no general base-proximity distance test.[21]
Portugal	Decree-Law 138/2014 (strategic assets)	**No.** Asset-based (energy, transport, communications).
Hungary	Two regimes (2018 core-sector Act; 2020 broader regime)	**No.** Sector-based.
Romania	FDI screening via Law / Emergency Ordinance (CEISD)	**No.** Sector-based, EU-aligned.

Country	FDI screening regime	Proximity in the regime?
Slovakia	Foreign Investments Screening Act (in force March 2023)	**No.** Sector / asset-based.
Slovenia	FDI screening (in force 2020)	**No.** Sector / asset-based.
Bulgaria	FDI screening mechanism (in force 2025)	**No.** Sector / asset-based.
Croatia	FDI Screening Act (in force 13 Nov. 2025)[22]	**No** national-security proximity trigger (separate agricultural-land reciprocity rules apply).
Luxembourg	National FDI screening (Law of 14 July 2023)	**No.** Sector / asset-based.
Albania	Law on Foreign Investments as amended by Law 56/2025 (mandatory screening; implementing regulation pending)	**No.** Sector / security-based; newly enacted.[22]
Canada	Investment Canada Act, Part IV.1 national-security review[23]	**No fixed proximity trigger.** National-security review can consider defence establishments, critical infrastructure, surveillance / espionage, sensitive technology, critical minerals, and sensitive personal data, but Canada has no buyer-side military-base distance-band real-estate permit comparable to Part 802.
Sweden	Screening of Foreign Direct Investments Act (2023:560), in force 1 Dec. 2023[24]	**No fixed proximity trigger.** Screening is tied to “protection-worthy activities.”

Group 3 — Members with no general inbound FDI screening regime

Iceland, Montenegro, and North Macedonia do not operate a general national-security FDI screening regime of the type above. Iceland restricts foreign real-property acquisition through a Ministry of Justice authorization requirement for non-EEA buyers (Act No. 19/1966) and maintains narrow sector ownership limits in fisheries, energy, and aviation (Act No. 34/1991), but it has no general security-screening statute.[25] Montenegro and North Macedonia have investment-promotion frameworks and are moving toward EU-aligned screening but have no operative general regime.[26]

Notes

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[4] MSWiA permit regime; Ministry of National Defence opinion for border-zone real estate. — ATL Law, Investment Restrictions for Foreign Investors in Poland; Dudkowiak & Putyra, Foreign Investment Control in Poland.

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[13] Norwegian Security Act (Sikkerhetsloven), Chapter 10 (ownership control). — Advokatfirmaet BAHR via Lexology, FDI Reviews 2025: Norway.

[14] Enterprise-side duty to identify "properties of security importance"; ongoing overhaul toward a separate Investment Control Act (NOU 2023:28). — Wikborg Rein, Real Estate Transactions and National Security (Sept. 2024); DLA Piper Norway.

[15] Außenwirtschaftsgesetz (AWG) / Außenwirtschaftsverordnung (AWV). — Norton Rose Fulbright, Foreign Investment Screening: Germany.

[16] CELIS Institute, The U.S. Prohibition of the MineOne-Acquisition: treatment under EU and German FDI legislation.

[17] French Monetary and Financial Code; 2025 IEF guidelines (30 July 2025). — UNCTAD Investment Policy Monitor; White & Case, FDI Reviews 2026: France.

[18] National Security and Investment Act 2021. — UK Government NSIA guidance.

[19] "Qualifying asset" definition includes land; proximity-to-sensitive-site risk assessed case-by-case. — NSIA statutory framework and market guidance.

[20] Foreign Investment Reliability Assessment Act (adopted 25 Jan. 2023; in force 1 Sept. 2023). — Sorainen; Magnusson, Estonia's FDI Screening: First Two Years.

[21] Latvian sectoral FDI regimes including real-estate dealings and national-security / critical-infrastructure companies. — White & Case, FDI Reviews 2026: Latvia.

[22] Croatia Foreign Investment Screening Act (Official Gazette 136/25), in force 13 Nov. 2025; Albania Law on Foreign Investments (No. 7764/1993) as amended by Law 56/2025 introducing mandatory FDI screening; implementing Draft Regulation pending. — Invest Croatia, Foreign Direct Investment Screening; UNCTAD, Croatia Establishes National FDI Screening Regime; Schönherr, FDI Screening in CEE.

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[26] Schönherr, FDI Screening in CEE (North Macedonia: no comparable screening regime; Montenegro moving toward EU-aligned screening).