

Subsidiary Legislation made under s.86.

Competition (Anticipated Mergers) Order 2021

LN.2021/036

Commencement

1.1.2021

ARRANGEMENT OF ARTICLES.

Article

1. Title.
2. Commencement.
3. Interpretation.
4. Supplementary provision in relation to anticipated mergers.
5. In the case of any reference where the GCMA exercises its.....

2020-15

Competition

2021/036

Competition (Anticipated Mergers) Order 2021

In exercise of the powers conferred on him by section 86 of the Competition Act 2020, and all other enabling powers, the Minister has made the following Order-

Title.

1. This Order may be cited as The Competition (Anticipated Mergers) Order 2021.

Commencement.

2. This Order comes into operation on the day of publication.

Interpretation.

3. In this Order-

“the Act” means the Competition Act 2020;

“reference” means a reference under Part IV of the Act which relates to arrangements which are in progress or in contemplation; and

“notice” means a notice under section 100(2) or 118(2) of the Act which relates to such arrangements.

Supplementary provision in relation to anticipated mergers.

4. Sections 80 and 82 of the Act shall apply in relation to references and notices with the following modifications:

- (a) in section 80, for subsections (5) and (6) there shall be substituted the following subsections-

“(5) The decision-making authority may, for the purposes of a reference, treat successive events to which this subsection applies as if they will occur simultaneously on the date on which the latest of the events will occur.

- (6) Subsection (5) applies to successive events-

- (a) which consist of-

- (i) one or more than one event which has occurred within the period of two years before the date of the reference; and

- (ii) one or more than one event which will occur;

- (b) which are events which have occurred or will occur under or in consequence of the same arrangements or transactions, or successive arrangements or transactions between the same parties or interests; and
 - (c) by virtue of each of which, under or in consequence of the arrangements or the transaction or transactions concerned, any enterprises cease as between themselves to be distinct enterprises.”; and
- (b) in section 82, for subsections (1) to (4) there shall be substituted-
- “(1) Where an enterprise will be brought under the control of a person or group of persons in the course of two or more transactions (in this section a “series of transactions”) to which subsection (2) applies, those transactions may, if the decision-making authority considers it appropriate, be treated for the purposes of a reference as if they will occur simultaneously on the date on which the latest of them will occur.
 - (2) This subsection applies to-
 - (a) any transaction which has occurred or which will occur and which-
 - (i) enables that person or group of persons directly or indirectly to control or materially to influence the policy of any person carrying on the enterprise;
 - (ii) enables that person or group of persons to do so to a greater degree; or
 - (iii) is a step (whether direct or indirect) towards enabling that person or group of persons to do so; and
 - (b) any transaction which has occurred or which will occur and by virtue of which that person or group of persons acquires a controlling interest in the enterprise or, where the enterprise is carried on by a body corporate, in that body corporate.
 - (3) Where a series of transactions includes a transaction falling within subsection (2)(b), any transaction occurring after the occurrence of that transaction is to be disregarded for the purposes of subsection (1).
 - (4) Where the period within which any relevant transactions have occurred exceeds two years before the date of the reference, the relevant

2020-15

Competition

2021/036

Competition (Anticipated Mergers) Order 2021

transactions that may be treated as mentioned in subsection (1) are any of those transactions that have occurred within the period of two years.

(4A) In subsection (4) “relevant transactions” means transactions which have occurred and which are transactions in the series of transactions.”.

5. In the case of any reference where the GCMA exercises its discretion under section 80(5) or 82(1) of the Act (as substituted by this Order) section 92(2)(a) and (b) of the Act shall have effect as if the words “or has resulted” were inserted after “result”.