

Subsidiary Legislation made under s.3.

Medicines (Maximum Prices) Notice

LN.1974/021

Commencement **18.3.1974**

Amending
enactments

Relevant current
provisions

Commencement
date

LN. 1976/054
1977/066
1978/016
1983/071

1966-32

Price Control

1974/021

Medicines (Maximum Prices) Notice

ARRANGEMENT OF PARAGRAPHS

Paragraph

1. Title
2. Interpretation.
3. Maximum wholesale price.
4. Maximum retail price.

Title.

1. This Notice may be cited as the Medicines (Maximum Prices) Notice.

Interpretation.

2. In this Notice—

“landed cost” means the price at which a medicine is invoiced to the importer together with the cost of insurance and freight, (if not included in the invoice price) and the landing charges payable in Gibraltar;

“medicine” includes—

- (i) any substance recommended as a medicine;
- (ii) any substance or article which is sold for the purpose of being administered to a human being for the treatment or prevention of illness or disease including any drug;
- (iii) any food or other substance prescribed, prepared or recommended for invalids or persons suffering from any particular condition or disease.

Maximum wholesale price.

3. The maximum price at which any medicine may be sold wholesale shall be the landed cost plus fifteen per cent of such cost.

Maximum retail price.

4.(1) Subject to the provisions of sub-paragraph (2) the maximum price at which any medicine may be sold retail shall be the wholesale price calculated in accordance with the provisions of paragraph 3 plus forty per cent of such price.

(2) The maximum price at which any medicine which may only be sold on a prescription may be sold retail shall be the wholesale price calculated in accordance with the provisions of paragraph 3 plus forty per cent of such price and plus thirty pence.

(3) For the purposes of this paragraph where the seller by retail is also the importer the retail price shall be calculated as if the medicine had been sold to such seller wholesale.