

1973 No. 1137

MONOPOLIES AND MERGERS**Restriction of Merger (No. 2) Order 1973**

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| <i>Made</i> | - - - | 29th June 1973 |
| <i>Laid before Parliament</i> | | 29th June 1973 |
| <i>Coming into Operation</i> | | 30th June 1973 |

Whereas the Secretary of State in exercise of powers conferred by section 6(7) of the Monopolies and Mergers Act 1965(a) and now vested in him by virtue of the Transfer of Functions (Monopolies, Mergers and Restrictive Practices) Order 1969(b) has referred to the Monopolies Commission for investigation and report the matter of the proposed acquisition by British Match Corporation Limited of Wilkinson Sword Limited:

Now, therefore, the Secretary of State with a view to preventing action which may prejudice the reference or impede the taking of any remedial action which may be warranted by the Commission's report and in exercise of powers conferred by sections 3(5) and 6(11) of the said Act and now vested in him hereby orders as follows:—

1.—(1) This Order may be cited as the Restriction of Merger (No. 2) Order 1973 and shall come into operation on 30th June 1973.

(2) The Interpretation Act 1889(c) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

2. It shall be unlawful for British Match Corporation Limited or any subsidiary thereof to acquire any shares or any interest in shares of Wilkinson Sword Limited if such acquisition would or might result in British Match Corporation Limited and Wilkinson Sword Limited becoming interconnected bodies corporate:

Provided that this Article shall not apply to anything done in pursuance of a legally enforceable agreement to acquire shares made before the commencement of this Order other than an agreement made in pursuance of any general offer addressed to the members of Wilkinson Sword Limited by Hambros Bank Limited on behalf of British Match Corporation Limited.

Peter Emery,
Parliamentary Under Secretary of State,
Department of Trade and Industry.

Dated 29th June 1973.

(a) 1965 c. 50.
(c) 1889 c. 63.

(b) S.I. 1969/1534 (1969 III, p. 4991).

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order imposes a standstill on any acquisition by British Match Corporation Limited or its subsidiaries of shares of Wilkinson Sword Limited which would or might result in Wilkinson Sword Limited becoming a subsidiary of British Match Corporation Limited. The proposed merger of these two companies has been referred to the Monopolies Commission.

An exemption is provided for any acquisition of shares in pursuance of an agreement made before the commencement of this Order other than an agreement resulting from a general offer to acquire shares of Wilkinson Sword Limited made by Hambros Bank Limited on behalf of British Match Corporation Limited.

The Order, unless previously revoked, will cease to have effect—

- (a) 40 days after the report of the Monopolies Commission on the proposed merger is laid before Parliament; or
- (b) on the failure of the Commission to report within the period allowed.

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