

## **JCRA Media Release**

13 February 2006

### **JCRA Completes JRPM Investigation**

The JCRA has completed its investigation into whether Jersey Royal (potato marketing) Ltd (JRPM) has complied with the merger filing requirements of the Competition (Jersey) Law 2005 (the Law).

The JCRA commenced this investigation in early December 2005, after receiving information suggesting that JRPM had acquired, or was in the process of acquiring, certain potato farming businesses in Jersey without obtaining the JCRA's approval. Such approval was mandatory, given JRPM's status as the largest acquirer of potatoes in Jersey for export.

The investigation solely concerned compliance with the Law's prior approval requirement, not whether any of the acquisitions ultimately would substantially lessen competition and therefore be prohibited on that basis.

The JCRA's investigation revealed that, while JRPM was in the process of acquiring certain businesses and had not sought the necessary approvals from the JCRA, these acquisitions had not yet been fully completed. As a result of the JCRA's intervention, the JCRA is now satisfied that JRPM is fully aware of the requirement not to proceed with any acquisition requiring notification under the Law without first having secured the JCRA's approval.

The JCRA has therefore concluded that no infringement of the Law's procedural requirements had taken place.

Bill Brown, Executive Director of the JCRA, said:

*The States of Jersey has decided that certain mergers and acquisitions must be notified to the JCRA before they are completed, so that the JCRA can consider their economic effects. As this investigation demonstrates, the JCRA treats compliance with this requirement seriously. We welcome prior discussions with parties to proposed transactions to address any questions they may have concerning the Law's requirements.*

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