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Reference: MSY/SKJ/BISHC
Your reference:

30 June 2009

RECEIVED

30 JUN 2009

BY HAND

Miss Elaine Kelly
Competition Case Officer
Jersey Competition Regulatory Authority
2nd Floor, Salisbury House
1-9 Union Street
St Helier
Jersey JE2 3RF

Dear Miss Kelly

Consultation in relation to Competition (Mergers and Acquisitions) (Jersey) Order 2005 (the "Order")

I am writing in response to your request for submissions in relation to the JCRA's proposals to amend the Order, as referred to in the paper entitled "Consultation on Proposed Amendments to Merger Thresholds" dated 1 June 2009 (the "**Consultation Paper**").

Whilst we generally endorse the amendments to the Order suggested in the Consultation Paper, we question whether the proposed new Article 1(4)(b) of the Order should be qualified by reference to there being "no ancillary restraints between the parties concerning the proposed merger or acquisition".

In our view, the qualification of proposed new Article 1(4)(b) by reference to ancillary restraints could potentially restrict the usefulness of the exemption because, under Article 1(4)(b) as presently drafted, the parties would - where an ancillary restraint is being considered - still be required to make an application for JCRA approval under the Order even though a seller's 40% share of supply or purchase is unrelated to the proposed merger or acquisition. We

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suggest, therefore, that the qualification be removed from draft Article 1(4)(b) in order to help achieve the JCRA's stated objective of narrowing to any significant degree the number of mergers and acquisitions that are subject to the Order. Ancillary restraints would then fall to be considered as a separate and distinct matter.

We appreciate the opportunity to comment in relation to the JCRA's proposals and look forward to the outcome of the Consultation in due course.

Yours sincerely

A handwritten signature in cursive script, appearing to read "Sara Johns".

Sara Johns