

Competition Guideline 8: Information Note 2023 Merger Application Fees

With effect January 2023, merger control fees are being amended. These are reflected in Section 11 of Guideline 8 and replicated below. Fees for notification in 2022 remain unchanged.

Fees for clearance of a merger or acquisition in Jersey have remained unchanged since 2005, and the increase reflects the reasonable recovery of the Jersey Competition Regulatory Authority's (the **Authority**) costs.

Fees

The laws allow the Authority to impose fees in order to cover the cost of conducting merger reviews. The fee should be provided by bank transfer and account details will be provided on request.

An application for approval of a merger will not be registered unless the relevant fee has been paid in full, and a second detailed review will not commence until receipt of any further fee payable.

The fee for a first detailed review of a merger depends on the fair market value ('FMV') of the total consideration received by the seller(s) for the merger, including the assumption of any liabilities whether actual or contingent. The Authority may also recover any additional reasonable fees or costs in connection with the application, whether or not it is successful.

Fair Market Value	Minimum Filing Fee
Under £10,000,000	£7,500
£10,000,000 or more	£15,000

It is the responsibility of the merging parties to determine the transaction's FMV. However, any disagreement with the parties' FMV calculation could delay review of the merger.

If a second detailed review is required, then a further fee is payable, regardless of the transaction's FMV. The resources required to conduct our review of the application will be assessed, and will advise the parties of the estimated fee at the commencement of the second detailed review of the assessment, with a deduction for any fee paid for the first detailed review in respect of the same matter. It will be invoiced separately and is payable in advance. The Authority reserves the right to require payment of additional fees should our costs exceed the initial estimate.