

Merger Application Form

What this merger application form is about

This merger application form is used by businesses to provide the Jersey Competition Regulatory Authority (the **JCRA**) with the information and evidence it needs to review a merger or acquisition under Part 4 of the Competition (Jersey) Law 2005 (the **Law**) and the Competition (Mergers and Acquisitions) (Jersey) Order 2026 (the **2026 Order**).

The form explains the information that parties must provide about the merger, the businesses involved and the likely effects of the merger on competition in Jersey.

It should be read alongside the JCRA's Guideline on Mergers and Acquisitions (the **Merger Guideline**)¹, which provides detailed information about Jersey's merger control regime and the merger investigation process. Throughout this form:

- “**merger**” includes mergers and acquisitions;
- “**business**” means an undertaking under the Law and includes any entity engaged in economic activity, regardless of its legal status, including associations, cooperatives and sole traders; and
- “**parties**” means the businesses involved in the merger.

This form and the accompanying guidance should not be relied on as a substitute for the Law or the 2026 Order. If you are uncertain about your legal obligations, you should seek independent legal advice.

The form is kept under review. To provide feedback or request further information, contact the JCRA on 01534 514990 or at competition@jcra.je.

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¹ [The Merger Guideline](#)

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Introduction

This introduction explains the purpose of the Merger Application Form (**MAF**), how to engage with the JCRA before submitting an application, and the information, evidence and supporting documents that parties must provide. It should be read alongside the Merger Guideline which provides further detail on Jersey's merger control regime and the merger investigation process.

Pre-application

Pre-application refers to the period between the parties' first engagement with the JCRA about a merger to the start of the Phase 1 investigation. Pre-application engagement allows the JCRA and the parties to discuss the merger, agree information requirements and identify potential competition concerns early. Based on the JCRA's experience, early pre-application discussions help ensure a smoother and more efficient merger investigation process. Therefore, parties are strongly encouraged to engage early with the JCRA about a merger.

Pre-application discussions are available for all mergers, whether or not they are in the public domain. For mergers that have been called in, pre-application discussions remain available, although they are likely to be shorter because many issues will already have been explored during the call-in process. Requests for pre-application discussions may be supported by a briefing note (see Chapter 5 of the Merger Guideline).

Parties may request pre-application discussions by emailing competition@jcra.je.

Submitting the application

To initiate the merger investigation process, parties must complete the MAF and submit it, alongside supporting documentation and evidence, to competition@jcra.je.

Draft MAF

The JCRA will generally review a submitted MAF within five working days of receipt. As part of this review, the JCRA will assess whether the MAF contains sufficient information to begin the first-stage investigation (Phase 1). Where information is unclear, incomplete or insufficient, the JCRA may seek clarification or request further information or evidence. For complex mergers, there may be multiple rounds of review and revision before the MAF is accepted as complete. The aim of the draft MAF stage is to reduce the need for information requests during the Phase 1 investigation and minimise risk of delays.

Final MAF

This stage begins once the JCRA has confirmed it is satisfied that the MAF contains all information, supporting documents and evidence to conduct a Phase 1 investigation. At this stage, parties must:

- submit a final signed MAF and all supporting documents and evidence;
- provide a non-confidential version of the MAF for use during the public consultation;
- arrange payment of the application fee; and
- review the draft notice of application before it is published.

Once these requirements have been completed, the JCRA will accept the application and the Phase 1 investigation will begin.

Notes

Evidence: the JCRA's investigation of a merger is evidence-based. This means the JCRA requires sufficient, objective and reliable evidence from parties about the merger and its likely competitive effects. All available evidence relied on by the parties should be submitted with the MAF.

Financial data: all financial data must be provided in GBP. If a conversion rate is used, include both the rate and the date applied.

Language: where any documents that the merger parties are required to submit are in a language other than English, translations must be made available to the JCRA.

Confidentiality: If information provided within the MAF and or supporting documents must remain confidential between parties, clearly identify this to the JCRA.

Accuracy: the MAF must be submitted by a person authorised to certify the accuracy of its contents. Any estimates included in the MAF must be clearly identified as estimates with supporting rationale provided.

Professional Advice: some of the questions in the MAF are complex and they may not all be relevant in every case. If in doubt, you should consider seeking professional legal, economic or competition advice.

False or misleading information: it is a criminal offence for a business or individual to knowingly or recklessly give the JCRA false or misleading information about a merger application. It is also an offence to aid, abet, counsel or procure the provision of false or misleading information. The JCRA must report suspected offences to the Attorney General, and a conviction may result in a fine, imprisonment for up to five years, or both. A briefing note and/or application containing false or

misleading information is invalid and any JCRA decision based on such an application is also invalid.

Merger application form

1. Preliminary Information

- 1.1 Provide the names and contact details of each party, including:
- a) Full legal name;
 - b) jurisdiction in which it is incorporated and the company number;
 - c) contact details;
 - d) business address; and
 - e) website address.
- 1.2 If any party is part of a larger corporate group, provide the contact details for the ultimate parent entity and state where it is incorporated.
- 1.3 Provide the names and contact details of the authorised legal representatives of each party.
- 1.4 Confirm whether the MAF is submitted in relation to the approval of:
- a) a proposed merger pursuant to Article 21 of the Law;
 - b) a completed merger pursuant to Article 21A of the Law; or
 - c) a merger, whether proposed or completed, pursuant to Article 22A of the Law.
- Briefly explain why that provision applies.
- 1.5 Confirm whether the merger parties are making a joint application.
- 1.6 List any other competition authorities and regulatory bodies to whom the merger has been or will be notified, including:
- a) any pre-completion requirements that have been imposed; and
 - b) the expected satisfaction date of any such requirements.
- 1.7 Confirm whether any of the parties or their parent entities have previously received merger approval in Jersey. If yes, please identify the decision, transaction and date.

Guidance Note

1.1 “Contact details” includes the telephone number, postal address, and email address where the JCRA can make contact between 9.00am and 5.00pm on working days. If any such details change, the parties should notify the JCRA immediately in writing.

1.4 Mergers that satisfy the turnover threshold set out in Article 3 of the Order require the JCRA’s approval prior to completion. Where a merger has been completed without the required approval, Article 21A allows the JCRA to grant retrospective approval. The JCRA may require an application in respect of below threshold mergers under Article 22A of the Law.

1.6 Where mergers are subject to investigation in multiple jurisdictions, communication between competition authorities may lead to substantial benefits to the parties and competition authorities. Please indicate whether the parties would be willing to provide the JCRA with a confidentiality waiver allowing it to exchange confidential information with other competition authorities where approval has been or is being sought from other competition authorities.

2. Description of the Merger

- 2.1 Provide an executive summary of the merger, describing the parties involved and their areas of activity, a brief description of the business/es being acquired and their areas of activity, the reasons for the merger and the nature of the transaction (i.e. statutory merger, share or asset acquisition, joint venture, public offer).
- 2.2 Within the meaning of Article 2 of the Law, explain whether the merger is:
- a) two or more previously independent businesses merging;
 - b) one or more businesses acquiring direct or indirect control of another;
 - c) one business acquiring all or part of another business, including its assets but not the legal entity itself; or
 - d) the creation of a joint venture.
- 2.3 In relation to the merger and the related merger arrangement, describe:
- a) the key terms of the merger arrangement;
 - b) the value of the merger;
 - c) whether the merger is completed or anticipated; give the actual or expected completion date, any remaining steps and, for completed mergers, how it was made public;
 - d) for each of the parties involved, the purpose of the merger, including the commercial objectives sought to be achieved by each party; and
 - e) any ancillary arrangements between the merger parties that are directly related and necessary to implement the merger.

Guidance Note

2.1 For an acquisition of assets, indicate which divisions or subsidiaries of the merger parties are involved in the deal.

2.1 Decisive influence is the ability to determine or materially influence the strategic commercial decisions of a business, such that it can direct its conduct in the market. See Chapter 2 of the Merger Guideline for more information.

2.3 “Key terms” include, without limitation, any factors upon which completion of the merger is conditional, together with the status of these factors.

3. Details of the Parties

- 3.1 Provide details for each of the parties (and their corporate groups where applicable) of:
- a) the industries in which they are active in Jersey;
 - b) the industries in which they are active worldwide;
 - c) their turnover, in Jersey and worldwide, for the last financial year and any available interim period of the current year.
- 3.2 Provide details of the ownership structure of the merger parties (including any parent companies) both before and after completion of the merger, using diagrams.

Guidance Note

3.1 Article 4 of the 2026 Order provides that the turnover of a business, or part of a business is to be calculated based on revenue earned:

- from the sale of products and provision of services to customers in Jersey;
- within the previous financial year; and
- across corporate groups, including parent and subsidiaries, subject to various aggregation rules.

The turnover calculation excludes intra-group sales, goods and services tax and customs and excise duties.

Further guidance on the calculation of turnover is provided at chapter 4 and Appendix A to the Merger Guideline.

4. Effects on Competition

- 4.1 Provide details of each category of good or service (“product”) supplied, distributed, manufactured or otherwise sold in Jersey or to Jersey consumers by each party during the previous three years, providing sales information for each category.
- 4.2 With reference to the JCRA’s guideline on [Market Definition](#), explain what the parties consider to be the relevant economic market(s) for the purpose of assessing the merger’s effects on competition, giving reasons.
- 4.3 For each of the markets identified in 4.2, identify any horizontal overlaps and any vertical, upstream/downstream or closely related activities between the parties.
- 4.4 For each market identified in 4.2, for each party, identify and provide contact details of:
 - a) the top five competitors (whether located in Jersey or abroad);
 - b) the top five suppliers (whether located in Jersey or abroad);
 - c) the top five customers (whether located in Jersey or abroad); and
 - d) any trade association or other industry organisation in Jersey.
- 4.5 For each market identified in 4.2, provide the market share of each competitor, including the parties, before and after the merger. Explain how you have calculated the market shares and provide supporting evidence.
- 4.6 For each market identified in 4.2, describe how competition works.
- 4.7 Identify any product, raw material or service in respect of which the merger may materially increase the parties' buyer power in Jersey. In particular, provide details where the parties account for a significant proportion of purchases in Jersey, including their individual and combined shares of purchases, where available.
- 4.8 Provide an assessment of any effects the merger may have within any part of Jersey (identifying any particular parishes/local areas affected), if different than those already described.
- 4.9 For each market identified in 4.2, describe the barriers to entry or expansion that exist.

- 4.10 For each market identified in 4.2, identify any competitors that have entered, significantly expanded or exited the market in the past three years and identify any potential competitors that could reasonably enter each market.
- 4.11 Describe any efficiencies and/or customer benefits that the parties expect the merger to bring and provide copies of any documents describing or quantifying efficiencies, cost savings or other benefits, and indicate (if not otherwise contained in the document itself) the date of preparation.
- 4.12 Provide details of any joint ownership, agreements or joint ventures between competitors.
- 4.13 Provide details of any further information that the JCRA should consider when assessing the merger's effects on competition.

Guidance Note

4.1 This includes *all* products supplied, distributed, manufactured or otherwise sold in Jersey or to Jersey consumers, not only those relating to the merger.

4.2 Markets should be defined in terms of product and geography. Indicate whether the products concerned are homogenous, close substitutes to each other, and characterised by brand loyalty.

4.3 "Overlap" includes horizontal overlap and the vertical alignment of business activities that are upstream or downstream of a product market in which another merger party is engaged, regardless of whether the merger parties happen to do business with each other. Parties should also consider source of supply and distribution for each party.

4.6 Describe how businesses compete in the market, including the importance of price, quality, range, service, innovation and reputation. Explain the main sales and distribution channels, customer purchasing behaviour, the strength of imports or alternative suppliers, and whether customers can switch easily. Also identify any significant barriers to entry or expansion, recent market entry or exit, and relevant regulation or industry arrangements.

Guidance Note

4.9 “Barriers to entry” may include but is not limited to, the capital expenditure required to enter/expand, permits or approvals required, planning restraints, health and safety restraints, availability of raw materials, R&D requirements, the necessary intellectual property or expertise, advertising/promotional requirements, and where possible, an estimate of the time required and resources needed to overcome these factors, including an estimate of the extent to which costs are recoverable.

4.11 “Efficiencies” are demonstrable benefits arising from a merger, such as lower costs, improved quality, or increased innovation, that may enhance competition and benefit customers.

4.13 “Further information” may include, without limitation, any trade websites or other sources of information not previously identified, which may contain information relevant to the assessment of the merger.

5. Supporting documentation

5.1 Provide a copy of the following documents:

- a) where a public bid is proposed, any agreement relating to the public announcement of the bid or, if the bid has been made, a copy of the offer document relating to the merger
- b) all other agreements relating to the merger;
- c) all internal documents prepared for, considered by or relied on by the board, senior management or shareholders when assessing or approving the merger. They include documents prepared internally or by external advisers, such as meeting minutes, reports, presentations, studies, surveys, analyses and recommendations. When identifying relevant documents, parties should consider the key stages, dates and individuals involved in developing, assessing and approving the merger.
- d) all documents prepared by the parties and/or any third parties assessing the merger with respect to market shares, competition, competitors (actual and/or potential), markets, efficiencies, potential for sales growth or expansion into new markets;
- e) Provide copies of the most recent annual reports, or (if no annual reports are available) the most recent audited financial statements, of the parties to the merger and, if different, their corporate groups;
- f) a copy of any press release announcing the merger and details of any official notifications to stock exchanges.

Guidance Note

5.1 Where any of the documents provided are not in final form, the latest draft should be provided, and any subsequent changes should be notified to the JCRA. The name and title of the author of each document should be provided. “Other agreements” include, without limitation, sale and purchase agreements and business purchase agreements.

6. Calculation of Fees

- 6.1 With reference to the Merger Guideline, explain how you calculated the transaction's fair market value (FMV) for the purpose of determining the appropriate application fee.

Declaration

I declare that:

- The information given herein and, in any appendices and attachments hereto, is, to the best of my knowledge and belief, accurate and complete, and any opinions expressed herein are sincere.
- All estimates are identified as such and are the best estimates of the underlying facts.
- Photocopies of any documents submitted with this MAF are exact duplicates of the original documents.
- I have read and am aware of the provisions of Articles 20, 21, 22 and 25 of the Competition (Jersey) Law 2005
- I have the authority to sign this declaration on behalf of all parties to the merger or acquisition².
- The application fee required for conducting a phase 1 investigation of the merger has been paid or is submitted with this MAF.

First	Second (if necessary)
Signed:	Signed:
Name:	Name:
Company:	Company:
Position:	Position:
Date:	Date:
For and on behalf of:	For and on behalf of:

² If necessary, attach signed Power(s) of Attorney or similar written authorisation, showing authority to sign on behalf of the notifying parties.

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