

These notes refer to the Enterprise and Regulatory Reform Act 2013 (c.24) which received Royal Assent on 25 April 2013

ENTERPRISE AND REGULATORY REFORM ACT 2013

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 3: the Competition and Markets Authority and Part 4: Competition Reform

Part 4: Competition Reform

Chapter 1: Mergers

Summary and Background

224. The main provisions of this Chapter:

- introduce statutory time limits and information gathering powers for all parts of the merger review process;
- introduce a time limited period after the Phase 1 decision where merging parties can offer and negotiate undertakings in lieu (“UILs”) of a referral;
- strengthen the voluntary notification regime by giving the CMA the ability to suspend all integration steps in completed and anticipated mergers;
- clarify the type and range of measures that the CMA can take at Phase 1 and Phase 2 to prevent pre-emptive action; and
- introduce financial penalties for breach of CMA interim measures.