



Amendments to mergers and acquisitions regimes in Guernsey and Jersey

Information Note

Channel Islands Competition and Regulatory Authorities

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1. In the Channel Islands, certain mergers and acquisitions may not be executed without prior approval from the Channel Islands Competition and Regulatory Authorities (“CICRA”).
2. On the basis of information received from stakeholders and from its own experience of operating the merger regime in each island, CICRA had concerns that each regime was not functioning as well as it might. This was for a number of reasons, including the nature of the threshold test applied in Jersey and technical issues relating to the way in which certain parts of the legislation in each island had been drafted.
3. In November 2015, CICRA carried out a public consultation (<https://www.cicra.gg/media/2135/m1144gj-consultation-amendments-to-the-jersey-mergers-and-acquisitions-regime.pdf>; <https://www.cicra.gg/media/2133/m1144gj-consultation-amendments-to-the-guernsey-mergers-and-acquisitions-regime.pdf>) on changes to the merger regime in each island that it considered might remedy these issues. A number of written responses were received. Following receipt of these written responses, CICRA held meetings with key stakeholders to discuss the proposed changes and to share its preliminary conclusions. The written responses received and the issues raised in these meetings informed CICRA’s final recommendations.
4. In October 2016, CICRA wrote formally to the Assistant Chief Minister (in Jersey) and to the Committee for Economic Development (in Guernsey), setting out its recommendations for changes to the merger control rules in each island.
5. CICRA understands that this matter is now being progressed by the relevant Minister/Committee and remains available to provide any further support that might be required to finalise these changes.

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