STATUTORY INSTRUMENTS

1981 No. 1762

MONOPOLIES AND MERGERS

The Merger Reference (BTR Limited and Serck Limited) Order 1981

Made - - - -	*8th December* 1981
Laid before Parliament -	*8th December* 1981
Coming into Operation	*9th December* 1981

Whereas:

(1) the Secretary of State, in exercise of powers conferred on him by sections 64 and 69(2) of the Fair Trading Act 1973(**a**) has referred to the Monopolies and Mergers Commission for investigation and report the matter of the acquisition of BTR Limited of Serck Limited: and

(2) in the opinion of the Secretary of State the doing of the things mentioned in paragraphs (*a*) and (*b*) of articles 2 and 3 of this Order constitute action which might prejudice the reference or impede the taking of action under the said Act which may be warranted by the Commission's report on the reference:

Now, therefore, the Secretary of State with a view to preventing the actions mentioned in paragraphs (*a*) and (*b*) of articles 2 and 3 of this Order, and in exercise of powers conferred on him by section 74(1)(*a*) of that Act, hereby orders as follows:

1.—(1) This Order may be cited as the Merger Reference (BTR Limited and Serck Limited) Order 1981 and shall come into operation on 9th December 1981.

(2) In this Order " subsidiary " has the same meaning as in section 154 of the Companies Act 1948(**b**).

2. It shall be unlawful for BTR Limited:—

(*a*) to dispose of any legal or beneficial interest of BTR Limited in any shares to Serck Limited or to cause or permit the disposal of any legal or beneficial interest of any subsidiary of BTR Limited in any shares of Serck Limited; or

(*b*) to cause or permit the passing of a resolution—

(i) for the alteration of the provisions of the memorandum of association of Serck Limited which set out the objects of that company;

(ii) for the reduction of the share capital of Serck Limited; or

(iii) for the winding up of Serck Limited.

3. It shall be unlawful for Serck Limited:—

(*a*) to dispose of any legal or beneficial interest of Serck Limited in any shares of any subsidiary of that company or to cause or permit the

(**a**) 1973 c. 41.
(**b**) 1948 c. 38.

disposal of any legal or beneficial interest of any subsidiary of Serck Limited in any shares of a subsidiary of Serck Limited; or

(*b*) to cause or permit the passing of a resolution—

(i) for the alteration of the provisions of the memorandum of association of any subsidiary of Serck Limited which sets out the objects of that subsidiary;

(ii) for the reduction of the share capital of any subsidiary of Serck Limited; or

(iii) for the winding up of any subsidiary of Serck Limited.

John Biffen,
Secretary of State,
Department of Trade.

8th December 1981.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order prohibits BTR Limited from disposing of any shares in Serck Limited and from passing a resolution for the alteration of the objects of Serck Limited, the reduction of the share capital of that company or for that company to be wound up. Serck Limited is prohibited from disposing of any shares in any of its subsidiaries and from passing a resolution for the alteration of the objects of any of its subsidiaries or for the reduction of the share capital or the winding up of any of its subsidiaries. The merger of BTR Limited and Serck Limited has been referred to the Monopolies and Mergers Commission.

The Order, unless previously revoked, will cease to have effect:—

(*a*) 40 days after the report of the Commission on the merger is laid before Parliament; or

(*b*) on the failure of the Commission to report within the period allowed,

whichever is the earlier.

SI 1981/1762
ISBN 0-11-017762-2

