STATUTORY INSTRUMENTS

1973 No. 1273

MONOPOLIES AND MERGERS

The Restriction of Merger (No. 3) Order 1973

Made - - -	*24th July* 1973
Laid before Parliament	*24th July* 1973
Coming into Operation	*25th July* 1973

Whereas the Secretary of State in exercise of powers conferred by section 6(7) of the Monopolies and Mergers Act 1965(**a**) and now vested in him by virtue of the Transfer of Functions (Monopolies, Mergers and Restrictive Practices) Order 1969(**b**) has referred to the Monopolies Commission for investigation and report the matter of the proposed acquisition by The Bowater Corporation Limited of Hanson Trust Limited:

Now, therefore, the Secretary of State with a view to preventing action which may prejudice the reference or impede the taking of any remedial action which may be warranted by the Commission's report and in exercise of powers conferred by sections 3(5) and 6(11) of the said Act and now vested in him hereby orders as follows:—

1.—(1) This Order may be cited as the Restriction of Merger (No. 3) Order 1973 and shall come into operation on 25th July 1973.

(2) The Interpretation Act 1889(**c**) shall apply to the interpretation of this Order as it applies to the interpretation of an Act of Parliament.

2. It shall be unlawful for The Bowater Corporation Limited or any subsidiary thereof to acquire any shares or any interest in shares of Hanson Trust Limited if such acquisition would or might result in The Bowater Corporation Limited and Hanson Trust Limited becoming interconnected bodies corporate:

Provided that this Article shall not apply to anything done in pursuance of a legally enforceable agreement to acquire shares made before the commencement of this Order other than an agreement made in pursuance of any general offer addressed to the members of Hanson Trust Limited by N. M. Rothschild & Sons Limited on behalf of The Bowater Corporation Limited.

Geoffrey Howe,
Minister for Trade and Consumer Affairs,
Department of Trade and Industry.

Dated 24th July 1973.

(a) 1965 c. 50. (b) S.I. 1969/1534 (1969 III, p. 4991). (c) 1889 c. 63.

EXPLANATORY NOTE

(This Note is not part of the Order.)

This Order imposes a standstill on any acquisition by The Bowater Corporation Limited or its subsidiaries of shares of Hanson Trust Limited which would or might result in Hanson Trust Limited becoming a subsidiary of The Bowater Corporation Limited. The proposed merger of these two companies has been referred to the Monopolies Commission.

An exemption is provided for any acquisition of shares in pursuance of an agreement made before the commencement of this Order other than an agreement resulting from a general offer to acquire shares of Hanson Trust Limited by N. M. Rothschild & Sons Limited on behalf of The Bowater Corporation Limited.

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

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

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

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