<u>News story: New CMA guidance to</u> <u>improve merger process</u>

The Competition and Markets Authority (CMA) is making 3 changes, which are intended to provide additional guidance to merging companies, streamline the CMA's process and reduce the requirements on businesses.

Initial enforcement orders

The first change is the <u>publication of additional guidance</u> on the CMA's use of IEOs. These are orders that may be put into place during its investigations to prevent merging companies from integrating in a way that could affect the outcome or interfere with the CMA's ability to introduce any necessary measures.

The guidance, which reflects comments received in a recent <u>consultation</u>, provides further clarification on:

- the circumstances in which an IEO will typically be imposed;
- the form that an IEO will typically take;
- the types of derogations that the CMA is likely to grant; and
- the timing for imposing and revoking IEOs and granting derogations.

Merger notice form

The CMA has also made a number of changes to the <u>merger notice form</u>, reflecting comments received in a recent <u>consultation</u>, that are intended to reduce the overall amount of information that businesses need to provide.

The changes include making the form clearer to understand, eliminating unnecessary questions and providing additional guidance on what information is and isn't likely to be required by the CMA in any given case.

Revised guidance on the CMA's mergers intelligence function

Finally, the CMA has also made some minor amendments to the guidance on its <u>merger intelligence function</u>. In particular, the updated guidance clarifies the point at which merging companies who do not propose to notify their transaction to the CMA should submit a briefing note.