



Fair Trading Act 1973

1973 CHAPTER 41

PART V

MERGERS

Newspaper merger references

57 Meaning of "newspaper", "transfer of newspaper or of newspaper assets" and related expressions

(1) In this Part of this Act—

- (a) " newspaper " means a daily, Sunday or local (other than daily or Sunday) newspaper circulating wholly or mainly in the United Kingdom or in a part of the United Kingdom;
- (b) " newspaper proprietor" includes (in addition to an actual proprietor of a newspaper) any person having a controlling interest in a body corporate which is a newspaper proprietor, and any body corporate in which a newspaper proprietor has a controlling interest:

and any reference to the newspapers of a newspaper proprietor includes all newspapers in relation to which he is a newspaper proprietor and, in the case of a body corporate, all newspapers in relation to which a person having a controlling interest in that body corporate is a newspaper proprietor.

(2) In this Part of this Act " transfer of a newspaper or of newspaper assets" means any of the following transactions, that is to say—

- (a) any transaction (whether involving a transfer or not) by virtue of which a person would become, or would acquire the right to become, a newspaper proprietor in relation to a newspaper;
- (b) any transfer of assets necessary to the continuation of a newspaper as a separate newspaper (including goodwill or the right to use the name of the newspaper);

Status: This is the original version (as it was originally enacted).

- (c) any transfer of plant or premises used in the publication of a newspaper, other than a transfer made without a view to a change in the ownership or control of the newspaper or to its ceasing publication;
- and " the newspaper concerned in the transfer ", in relation to any transaction falling within paragraph (a), paragraph (b) or paragraph (c) of this subsection, means the newspaper in relation to which (as mentioned in that paragraph) the transaction is or is to be effected.
- (3) In this Part of this Act " average circulation per day of publication ", in relation to a newspaper, means its average circulation for the appropriate period, ascertained by dividing the number of copies to which its circulation amounts for that period by the number of days on which the newspaper was published during that period (circulation being calculated on the basis of actual sales in the United Kingdom of the newspaper as published on those days); and for the purposes of this subsection " the appropriate period "—
- (a) in a case in which an application is made for consent under the next following section, means the period of six months ending six weeks before the date of the application, or
- (b) in a case in which a transfer or purported transfer is made without any such application for consent, means the period of six months ending six weeks before the date of the transfer or purported transfer.
- (4) For the purposes of this section a person has a controlling interest in a body corporate if (but only if) he can, directly or indirectly, determine the manner in which one-quarter of the votes which could be cast at a general meeting of the body corporate are to be cast on matters, and in circumstances, not of such a description as to bring into play any special voting rights or restrictions on voting rights.