



Digital Markets, Competition and Consumers Act 2024

2024 CHAPTER 13

PART 1

DIGITAL MARKETS

CHAPTER 5

MERGERS

57 Duty to report possible mergers etc

- (1) A relevant person (in this Chapter, “P”) must report an event to which [subsection \(2\)](#) or [\(3\)](#) applies (a “reportable event”) to the CMA before the event takes place.
- (2) [This subsection](#) applies to an event where—
 - (a) the event results in P having qualifying status (see [section 58](#)) in respect of shares or voting rights in relation to a UK-connected body corporate, and
 - (b) the value of all consideration (see [section 59](#)) provided by P, whether before or as part of the event, for shares or voting rights in the UK-connected body corporate is at least £25 million.
- (3) [This subsection](#) applies to an event which consists of the formation by P and at least one other person of a body corporate (in this Chapter, a “joint venture vehicle”) where—
 - (a) P expects or intends that the joint venture vehicle will be a UK-connected body corporate,
 - (b) P has qualifying status in respect of shares or voting rights in relation to the joint venture vehicle, and
 - (c) the total value of—

Status: This is the original version (as it was originally enacted).

- (i) all capital and assets contributed by P to the joint venture vehicle when it is formed, and
 - (ii) all other consideration provided by P, whether directly or indirectly, in relation to the formation of the joint venture vehicle,is at least £25 million.
- (4) In this Chapter, “relevant person” means—
 - (a) a designated undertaking, or
 - (b) where a designated undertaking is part of a group, any member of that group.
- (5) In this Chapter, a “UK-connected body corporate” is any body corporate (wherever established or recognised) which—
 - (a) carries on activities in the United Kingdom, or
 - (b) supplies goods or services (whether for consideration or otherwise) to a person or persons in the United Kingdom.
- (6) For the purposes of subsection (5), anything done by a subsidiary of a body corporate is to be treated as being done by the body corporate.
- (7) The reference in subsection (3) to an “other person” is to a person who is not—
 - (a) the designated undertaking or part of the designated undertaking, or
 - (b) where the designated undertaking is part of a group, a member of that group.
- (8) The duty to report an event under subsection (1) is subject to provision made by or under regulations under section 67.
- (9) For steps that the CMA may take in relation to a possible merger, see—
 - (a) section 33 of EA 2002 (duty to make references in relation to anticipated mergers), and
 - (b) section 72 of that Act (initial enforcement orders).