



News Release

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CC CANCELS LINK/TNS INQUIRY

The Competition Commission (CC) has today cancelled the reference concerning the anticipated joint venture between LINK Interchange Network Limited and Transaction Network Services (UK) Limited.

The CC has received assurances that the proposed joint venture has been abandoned as the parties no longer wish to pursue the arrangement. The case was referred to the CC by the Office of Fair Trading (OFT) on 27 January 2005. The CC had been asked to consider whether this may have been expected to result in a substantial lessening of competition within the market for the supply of outsourced ATM transaction processing services in the UK.

Notes for editors

1. The reference was made by the OFT. It has been cancelled in accordance with the provisions of section 37(1) of the Enterprise Act 2002.
2. The CC is under a duty under section 37(1) to cancel a reference if it is satisfied that the parties have abandoned arrangements for an acquisition of the kind mentioned in the reference. Under paragraph 15(8) of Schedule 7 to the Competition Act 1998, the Chairman of the CC may exercise the powers conferred by section 37(1) of the Enterprise Act 2002 to cancel a reference while an inquiry group is being constituted or before it has held its first meeting.
3. The Enterprise Act 2002 empowers the OFT to refer to the CC completed or proposed mergers for investigation and report which create or enhance a 25 per cent share of supply in the UK (or a substantial part thereof) or where the UK turnover associated with the enterprise being acquired is over £70 million.
4. Enquiries should be directed to Francis Royle, Press Officer, tel 020 7271 0242, or Rory Taylor, Press Office, tel 020 7271 0398.