

NOTICE OF APPLICATION FOR APPROVAL OF A MERGER OR ACQUISITION

The Guernsey Competition and Regulatory Authority (GCRA) has received the following application under the *Competition (Guernsey) Ordinance 2012*.

Case number M971, 19 March 2013.

Applicants:

1. BDO Limited ("BDO Guernsey");
Place du Pre, Rue du Pre, St Peter Port, Guernsey GY1 3LL
2. PKF (Channel islands) Limited ("PKF CI");
Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 4NA

Proposed Acquisition:

BDO Limited ("BDO Guernsey") a subsidiary of BDO LLP (a UK limited liability partnership) proposes to acquire the business and net assets of PKF (Channel islands) Limited, a privately owned entity which is part of the PKF international network. This merger/acquisition falls within the *Competition (prescribed mergers and acquisitions) (Guernsey) Regulations 2012* because the turnover of each party exceeds £2m in Guernsey and their combined turnover in the Channel Islands exceeds £5m.

Industries Involved:

Both undertakings are firms of Chartered Accountants providing audit, accountancy and tax advisory and compliance services to range of customers in Guernsey.

Date Notified:

19 March 2013

Consultation:

The GCRA invites any comments regarding the proposed acquisition. The deadline for comments is 4pm on Tuesday 2 April 2013. Please send your comments to the address below or by e-mail to jonathan.tooley@icra.gg and quote the reference "M971" in any correspondence. A public version of the application form is available on request from the GCRA offices, Suites B1 and B2, Hirzel Court, St Peter Port GY1 2NH, (tel. 01481 71120).

Further information on mergers and acquisitions and competition law in Guernsey is available on the CICRA¹ website, www.cicra.gg.

¹ CICRA is the name given to the two Channel Islands Regulatory Authorities, the Jersey Competition Regulatory Authority (JCRA) and the Guernsey Competition and Regulatory Authority (GCRA). For more information please see our website at www.cicra.je or www.cicra.gg.