

Practical Law

Merger notification flowchart: United Kingdom



*For completeness, all transactions should also be separately assessed for possible notification under the National Security and Investment Act 2021.

**The CMA provides advice to the Secretary of State on jurisdictional and competition issues, which must be accepted.

***The CMA has four months in which to make a Phase 2 reference for a completed merger, unless the merger took place without having been made public and without the CMA being informed of it (in which case the four-month period starts from the earlier of the time when the material facts are made public, or the time the CMA is told of those facts).