

Notice of Cancellation

LINK INTERCHANGE NETWORK LTD/TRANSACTION NETWORK SERVICES (UK) LTD CANCELLATION OF MERGER REFERENCE

On 18 February 2005 the Competition Commission cancelled the reference concerning the proposed joint venture arrangement between LINK Interchange Network Ltd and Transaction Network Services (UK) Ltd to supply outsourced ATM transaction processing services in the UK.

The reference was made to the Commission on 27 January 2005 by the Office of Fair Trading under section 33 of the Enterprise Act 2002. The terms of reference required the Commission to examine:

(a) whether arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and

(b) if so, whether the creation of that situation may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom.

The Commission has received assurances from both LINK Interchange Network Ltd and Transaction Network Services (UK) Ltd that the proposed joint venture arrangement has been abandoned as the parties no longer intend to proceed with the transaction. The Chairman of the Commission, Professor Paul Geroski, having had regard to those assurances, is satisfied that LINK Interchange Network Ltd and Transaction Network Services (UK) Ltd have, within the terms of section 37(1) of the Enterprise Act 2002, abandoned the proposal to make arrangements of the kind mentioned in the reference. The Chairman has consequently cancelled the reference in accordance with his powers under Schedule 7 to the Competition Act 1998.

This cancellation is published in accordance with requirements laid down by sections 107(2)(a) and (4) of the Enterprise Act 2002.