

Glossary

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| Agents | Individuals to whom AMO catalogues are issued. |
| AMO or agency | Agency mail order. |
| APR | Annual percentage rate. The APR is defined in the Consumer Credit Act. It corresponds to the discount rate, expressed as an annual rate, that makes the net present value of a cash flow resulting from credit agreement zero. |
| ARG | Argos Retail Group, a division of GUS which contained the businesses sold to March . |
| ARG Equation | Formerly GUS Home Shopping , this was the principal mail-order business in ARG , renamed ShopDirect after its acquisition by March . |
| B2B | Business to business. |
| B2C | Business to consumer. |
| Business Express | Business Express Network Limited, the B2C delivery service of Littlewoods . |
| Credit scoring | The use of information about customers' or potential customers' credit records to determine whether credit should be advanced and, if so, for what amount. |
| DMO | Direct mail order. |
| GUS | GUS plc. |
| GUS UK home shopping and home delivery | This is a general description of the businesses acquired by March which are the subject of this merger inquiry. |
| Littlewoods | Littlewoods Ltd, acquired by Sir David and Sir Frederick Barclay in November 2002. |
| March | March UK Ltd, the company which acquired GUS UK home shopping and home delivery . March is controlled by Sir David and Sir Frederick Barclay who also own Littlewoods . |
| Reality | Reality Group Limited, the B2C delivery service of GUS , now owned by March . |
| SEGs | Social grade. The standard classification used is: A Higher managerial, administrative or professional employees. B Intermediate managerial, administrative or professional employees. C1 Supervisory or clerical, and junior managerial, administrative or professional employees. C2 Skilled manual workers. D Semi and unskilled workers. E State pensioners or widows (no other earners), casual or lowest-grade workers, or long-term unemployed. |
| ShopDirect | See ARG Equation . |
| Social grade | See SEG . |
| The 1997 MMC report | <i>The Littlewoods Organisation PLC and Freemans PLC (a subsidiary of Sears plc): a report on the proposed merger</i> , The Stationery Office, Cm 3761, November 1997. |