

**REFERENCE RELATING TO THE ACQUISITION  
BY NAPIER BROWN FOODS PLC OF JAMES BUDGETT SUGAR LTD**

**Notice of provisional findings made under Rule 10.3  
of the Competition Commission Rules of Procedure**

1. On 12 October 2004, the Office of Fair Trading, in exercise of its duty under section 22(1) of the Enterprise Act 2002 (the Act) and its powers under section 35(6) of the Act, referred to the Competition Commission (CC) the acquisition by Napier Brown Foods PLC of James Budgett Sugars Ltd for investigation and report within a period ending on 28 March 2005.

**Provisional findings**

2. The CC inquiry group (the Group) appointed to consider this reference has made the following provisional findings on the statutory questions it has to decide pursuant to section 35(1) of the Act:
  - (a) a relevant merger situation has been created; and
  - (b) the creation of that situation has not resulted, and may not be expected to result, in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.
3. The Group's reasons will be set out in full in the provisional findings report, which will shortly be published, and are outlined in the summary of the provisional findings report (see note below).

**The next steps**

4. Napier Brown Foods PLC and James Budgett Sugars Ltd, and other interested parties are now invited to provide the Group with their reasons in writing as to why these provisional findings should not become final (or, as the case may be, should be varied).
5. These reasons should be received by the Group no later than 28 February 2005.
6. The Group will have regard to any such reasons in making its final decisions on the statutory questions and actions.

Christopher Clarke  
*Group Chairman*  
4 February 2005

*Note:* A copy of this notice and the executive summary of the provisional findings report will be placed on the CC web site. The CC proposes to publish the provisional findings report on its web site by 11 February 2005. The published version of the provisional findings report will not contain any information which the Group considers should be excluded from the report, having regard to the three considerations set out in section 244 of the Act.