

Press release: Statement on the merger between Trinity Mirror Plc and Northern & Shell's publishing assets

On 11 April 2018, under section 57(1) of the Enterprise Act 2002, the Competition and Markets Authority (CMA) formally brought to my attention the acquisition by Trinity Mirror plc of certain publishing assets of Northern & Shell. The CMA considered that the transaction may raise public interest considerations for the Secretary of State under section 58 of the Act. The CMA has also launched an initial investigation into the competition aspects of the merger.

Having considered a broad range of evidence, I have today written to the parties to inform them that I am minded to issue a Public Interest Intervention Notice on the basis that I have concerns that there may be public interest considerations – as set out in the Act – on two grounds that are relevant to this merger that warrant further investigation.

The first public interest ground is the need for free expression of opinion, and concerns the potential impact the transfer of newspapers would have on editorial decision making. In coming to this decision I have given consideration to the issue of formal mechanisms to ensure that editorial independence is maintained at the acquired titles.

The second ground is the need for a sufficient plurality of views in newspapers, to the extent that it is reasonable or practicable. In coming to this minded-to decision I have taken into account that the merged entity would own the largest share of national titles within the UK newspaper market, owning 9 out of 20 national newspaper titles, and become the second largest national newspaper organisation in circulation terms, with a 28% share of average monthly circulation based on circulation figures for 2017 among national titles, including daily and Sunday titles.

Any decision to intervene would require Ofcom to assess and report to me on the public interest considerations and for the Competition and Markets Authority to report on jurisdiction.

In line with the guidance that applies to quasi-judicial decisions, I have invited written representations from the parties and will aim to come to a final decision on whether to intervene in the merger shortly.