

Press release: CMA provisionally clears Cardtronics and DirectCash Payments merger

Both companies supply pay-to-use and free-to-use cashpoints (ATMs) at sites across the UK.

The Competition and Markets Authority (CMA) began investigating the merger in January, referring it for a phase 2 inquiry by an independent group of panel members in May.

This group considered whether the merger would reduce competition and result in higher surcharges at pay-to-use cashpoints.

In their [provisional findings](#), published today, the inquiry group found that the presence of free-to-use ATMs, and the availability of alternative non-cash payment methods, are likely to constrain such surcharges at pay-to-use machines.

The group also provisionally found that contracts and relationships with the owners of sites at which ATMs are installed would limit the merged company's incentives to increase surcharges.

There was also evidence that ATM surcharges are not set according to local competition and that the merger would be unlikely to change this.

Alasdair Smith, CMA Inquiry Chair, said:

We've looked carefully at the scope for the merger to result in cashpoint users paying higher charges at pay-to-use ATMs. As part of our in-depth inquiry, we surveyed consumers and spoke to the owners of a wide range of premises at which these machines are installed.

We've provisionally found that the merger does not provide the merged company with an incentive to increase surcharges for people using pay-to-use ATMs, not least because of the increasing use of non-cash payment methods and the decline in the use of pay-to-use ATMs relative to free-to-use ATMs.

We're now asking for views on these provisional findings and will assess all the evidence before making a final decision.

All information relating to this merger inquiry can be found on the [case page](#).

Anyone wishing to respond to the provisional findings should do so in

writing, by no later than 5:00pm on Friday 15 September 2017.

Please email cardtronics.directcash@cma.gsi.gov.uk or write to:

Project Manager
Cardtronics/DCP Merger
Competition and Markets Authority
Victoria House
Southampton Row
London
WC1B 4AD

Notes for editors

1. The CMA is the UK's primary competition and consumer authority. It is an independent non-ministerial government department with responsibility for carrying out investigations into mergers, markets and the regulated industries and enforcing competition and consumer law.
2. The summary of provisional findings can be found on the [case page](#). The full provisional findings report will be published shortly.
3. The CMA referred the case for in-depth investigation on 15 May 2017.
4. The members of the inquiry group are: [Alasdair Smith](#) (Chair), [Rosalind Hedley-Miller](#) and [Gavin Robert](#).
5. All the CMA's functions in phase 2 merger inquiries are performed by independent inquiry groups chosen from the CMA's panel members. The appointed inquiry group are the decision-makers on phase 2 inquiries.
6. The CMA's panel members come from a variety of backgrounds, including economics, law, accountancy and business; the membership of an inquiry group usually reflects a mix of expertise and experience.
7. For more information on the CMA see our homepage or follow us on Twitter [@CMAgovuk](#), [Flickr](#) and [LinkedIn](#) and like our [Facebook page](#). Sign up to our [email alerts](#) to receive updates on mergers cases.
8. Media enquiries should be directed to press@cma.gsi.gov.uk or 020 3738 6798.

[Press release: Rare Scottish seal matrix at risk of leaving the UK](#)

Arts Minister John Glen has placed a temporary export bar on a Scottish two-part seal matrix to provide an opportunity to keep it in the country.

The seal matrices are at risk of being exported from the UK unless a buyer can be found to match the asking price of £151,250.

The front is engraved with St Margaret, Dunfermline Abbey's founding saint, and the reverse bears the royal arms of Scotland. It carries an inscription that translates as "Robert, by the Grace of God, King of the Scots".

It is thought that the seal matrix pair could date back to the the reign of Robert I, King of Scotland, known as Robert the Bruce, although some experts believe it could be a later replica of a lost original from the late Middle Ages.

Arts Minister John Glen said:

This incredibly rare item is of outstanding significance to the study of seals, and is all the more fascinating for its potential association with Robert the Bruce.

I hope that a buyer comes forward to help keep this unique object in the UK so we may learn more about its history.

The decision to defer the export licence follows a recommendation by the [Reviewing Committee on the Export of Works of Art and Objects of Cultural Interest, administered by The Arts Council. It was previously subject to an export deferral in 2016, which was suspended to allow new information about its history to be considered.

RCEWA member Leslie Webster said:

This remarkable two-part seal matrix is unique, and if it indeed dates to the reign of Robert the Bruce (1306-1329) it is an item of outstanding importance, as one of the few objects directly associated with his reign, a decisive period in the history of the Kingdom of Scotland.

An alternative possibility, that it might be a later copy of a lost original, does not diminish its considerable significance for the study of medieval seal-dies, and opens up new avenues of research.

The RCEWA made its recommendation on the grounds of the seal's outstanding significance to Scottish antiquarianism and sigillography (the study of seals).

The decision on the export licence application for the seal will be deferred until 24 November 2017. This may be extended until 24 February 2018 if a serious intention to raise funds to purchase it is made at the recommended price of £151,250.

Offers from public bodies for less than the recommended price through the private treaty sale arrangements, where appropriate, may also be considered by John Glen. Such purchases frequently offer substantial financial benefit to a public institution wishing to acquire the item.

Organisations or individuals interested in purchasing the seal should contact the RCEWA on 0845 300 6200.

Images of the seal matrix pair can be downloaded via our [flickr site](#).

For media information contact: Yasmin Kaye Communications Officer Department for Culture Media and Sport Tel: 0207 211 6489 Email: yasmin.kaye@culture.gov.uk

Notes to editors

1. Details of the seal are as follows: A two-part cokete seal matrix for the Abbey of Dunfermline, within a 19th century presentation box. The matrices are made of copper alloy, in a wooden presentation box. Each matrix is 55mm in diameter, weight 337 grams. Date unknown.
2. The Reviewing Committee on the Export of Works of Art and Objects of Cultural Interest is an independent body, serviced by The Arts Council, which advises the Secretary of State for Culture, Media and Sport on whether a cultural object, intended for export, is of national importance under specified criteria.
3. The [Arts Council](#) champions, develops and invests in artistic and cultural experiences that enrich people's lives. It supports a range of activities across the arts, museums and libraries – from theatre to digital art, reading to dance, music to literature, and crafts to collections. www.artscouncil.org.uk.

[News story: Low carbon vehicles: innovations on display at LCV2017](#)

Delegates at [Cenex-LCV](#) will get the chance to see some of the best low carbon vehicle (LCV) technologies to emerge from the last decade and learn about what's to come.

Representatives from Innovate UK will be at the event to highlight the latest innovations from the automotive sector. It is taking place on 6 and 7 September 2017 at Millbrook Proving Ground, Bedfordshire. You can find us in the Government Pavilion, Hall 3.

10 for 10

For the tenth anniversary, we will be showcasing 10 projects from the last 10 years. This includes exhibits from:

- Jaguar Land Rover

- Oxis Energy
- Nissan/Infiniti
- Ricardo
- GKN
- Dearman Engines
- Gordon Murray Design
- Ariel Motors
- Yasa Motors

You will have the chance to learn about the low carbon technologies developed by these leading manufacturers and how they are changing the automotive landscape.

[Gordon Murray Design: the future of car manufacture](#)

[See our work in manufacturing and materials.](#)

What to look out for

In addition to looking back, we'll also be sharing the results of recent projects that have the potential to revolutionise the manufacture of low carbon vehicles.

This includes:

- the unveiling of Ariel Motor's HIPERCAR project, developed with Innovate UK funding. This is an electric sports car that will have 1,180 horsepower and a top speed of 160mph. It uses four electric motors to go from 0-60 in 2.4 seconds
- the latest from AMPLiFII, a consortium headed by the University of Warwick that includes Jaguar Land Rover, JCB, HORIBA MIRA, The University of Oxford and others. The project is developing the next generation of traction batteries for electric and hybrid vehicles. It has been funded by the [Office for Low Emission Vehicles](#) (OLEV)

Innovation funding available

You will also be able to learn about current and upcoming funding opportunities, including the Faraday Challenge. This is part of government's Industrial Strategy Challenge Fund to support the development of the next generation of batteries for electric vehicles.

Other opportunities from Innovate UK funding are with partners, [Advanced Propulsion Centre](#) (APC), [Centre for Connected and Autonomous Vehicles](#) (CCAV) and OLEV.

[Press release: Minister for the Middle East visits the Occupied Palestinian Territories and Israel](#)

On his first visit to the region since being re-appointed as an Foreign & Commonwealth Office Minister, Mr Burt laid a wreath at a Commonwealth War Graves Commission cemetery in Gaza and heard from Gazans about current humanitarian challenges, before visiting Susiya village in Area C of the West Bank and Hebron to understand recent developments on the ground. While in Ramallah Mr Burt met with a number of representatives from the Palestinian Authority including Foreign Minister Malki and reaffirmed the UK's commitment to the working with the Palestinian leadership to achieve a two-state solution.

Summary of Minister Burt's visit to the West Bank and Gaza

[UK commitment to Middle East peace](#)

Speaking after his visit to the Occupied Palestinian Territories Minister Burt said:

I was delighted to return to the Occupied Palestinian Territories (OPTs) following my re-appointment to the Foreign Office as Minister of State for the Middle East.

I came to see and hear what has changed since my last official visit in 2013 and to reaffirm the UK's strong support for a two-state solution to secure peace and prosperity for both Palestinians and Israelis.

I am grateful for the hospitality and warmth shown to me across the OPTs, in Gaza, Susiya, Hebron, Jerusalem and Ramallah, and for very constructive meetings with Foreign Minister Malki, Finance Minister Bishara, Education Minister Saidam and PLO Chief Negotiator Erekat.

The UK will continue to support efforts to improve conditions on the ground for ordinary people and to enable negotiations to resume. I look forward to working with the parties and the wider international community, including the UN and the US, to make progress in the months ahead.

Minister Burt then travelled to Jerusalem and met a number of government officials and political figures to discuss wide-ranging issues affecting the UK's relations with Israel. He emphasised the UK's strong relationship with Israel and its commitment to the Middle East Peace Process.

He also attended the launch ceremony of El Al Airlines' first Boeing 787

Dreamliner plane at Ben Gurion Airport. El Al's new fleet of Dreamliners is equipped with British-made Rolls Royce engines, a result of the biggest-ever trade deal between the 2 countries, signed in 2016. Mr Burt went on to meet young tech developers and see first-hand how a London-based initiative, the free coding school Founders & Coders, is expanding to Israel through a successful branch in the city of Nazareth.

Minister Burt attends the launch of El Al Airlines Dreamliner plane

[UK Israel trade and tech partnership](#)

Speaking in Tel Aviv Minister Burt said:

The UK is a great friend of Israel and during this visit I have reaffirmed the UK's commitment to peace and stability in the Middle East. We will continue to work with and support those in Israel and beyond who want to achieve a viable solution.

We have a longstanding relationship with Israel and I have witnessed first-hand the strength of this partnership in many areas from trade and investment to technology and innovation. This relationship will continue to grow and benefit both of our nations.

[News story: Co-operatives to save money thanks to change in audit requirements](#)

The government is [consulting](#) on proposals to increase the thresholds at which co-operatives, mutually-owned businesses that are run by and for their members, and community benefit societies operated for the benefit of the community, have to produce a full audit report.

Currently co-operatives with a turnover of less than £5.6 million and assets of less than £2.8 million can choose not to appoint an auditor. The government is proposing to increase the turnover and asset thresholds to £10.2 million and £5.1 million respectively.

This will mean that over 70% of co-operatives in the UK will no longer have to undertake a full audit, levelling the playing field between co-operatives and companies of the same size.

The Economic Secretary to the Treasury, Stephen Barclay, said:

From the dairy farm that provides milk to the local community, to the brewery owned by 10 friends who all have a passion for ale, we want to see co-operatives and community benefit societies across the UK thrive and grow.

That's why we're reducing onerous administrative burdens on these societies, saving them money and freeing them up to concentrate on what matters the most – the needs of their members and communities.

Ed Mayo, Secretary General of Co-operatives UK, said:

We are pleased government has heeded calls to remove this unnecessary extra burden on co-operative and community businesses. This is a great example of the practical steps government can take to support the UK's co-operative sector, which plays a key role in fostering a more inclusive economy.

In order to take advantage of this change co-operatives must have passed a resolution to dis-apply the requirement to produce a full audit report through their members, and the society must not be on the list of exempted societies, such as credit unions.

There are 7,000 co-operatives in the UK, working in all parts of the economy. Together they contribute more than £34.1 billion to the British economy, with over 17.5 million people owning the UK's co-operatives.

Co-operatives range in size and activity. The largest co-operative is the Co-operative group which is the UK's fifth biggest food retailer and has more than 2,500 stores. Other examples include football clubs, dairy farms, social care providers and renewable energy providers.

Over the past 3 years the government has modernised the laws governing co-operatives and community benefit societies and made it easier for them to raise capital by increasing the limit of withdrawable share capital that an individual can invest from £20,000 to £100,000.