

News story: CMA issues provisional decision in relation to drug firm's pricing

The CMA has today issued a statement of objections to the pharmaceutical company Merck Sharp & Dohme Limited (MSD).

This sets out the Competition and Markets Authority's (CMA) provisional decision that MSD operated an anti-competitive discount scheme for its medicine Remicade. Remicade is the brand name for MSD's version of a biological medicine called infliximab, which is used primarily in the treatment of patients with gastroenterology and rheumatology conditions such as Crohn's disease, ulcerative colitis and rheumatoid arthritis.

The CMA has provisionally found that MSD broke competition law by abusing its dominant position through a discount scheme for Remicade that was likely to restrict competition from 'biosimilar' versions of infliximab that were new to the market.

At this stage of the CMA's investigation, these findings are provisional and no conclusion should be drawn that there has in fact been any breach of competition law. The CMA will carefully consider any representations by the company under investigation before determining whether the law has been infringed.

The CMA proposes to find MSD and its ultimate parent company Merck & Co., Inc. jointly and severally liable for the alleged infringement. The CMA opened this investigation in December 2015.

For more information see the [case page](#).

News story: Manchester incident: advice for schools and students

Many students and teachers are likely to have been affected by the tragic events in Manchester last night. Head teachers are best placed to decide whether exams should go ahead as planned.

We will consider with the exam boards how the provisions that are normally made for students who are unable to sit their exams when planned, or who take their exams but whose performance might be affected, will be applied.

Students and their parents should seek advice and information from their schools. Our thoughts are with everyone affected.

News story: Home Secretary's statement on the Manchester attack

"I know that some people will only just be waking up to the news of the horrific attacks in Manchester last night.

This was a barbaric attack, deliberately targeting some of the most vulnerable in our society – young people and children out at a pop concert.

My thoughts and prayers go out to the families and the victims who have been affected, and I know the whole country will share that view.

I'd like to pay tribute to the emergency services who have worked throughout the night professionally and effectively – they have done an excellent job.

Later on this morning, I will be attending COBRa, chaired by the Prime Minister, to collect more information – to find out more – about this particular attack, and I can't comment any more on that at the moment.

The public should remain alert but not alarmed. If they have anything to report, they should approach the police.

But I have two further things to add.

The great city of Manchester has been affected by terrorism before. Its spirit was not bowed; its community continued.

This time it has been a particular attack on the most vulnerable in our society – its intention was to sow fear – its intention is to divide. But it will not succeed."

News story: Automatic Exchange of Information (AEOI) deadline fast approaching for Financial Institutions

The deadline for submitting Automatic Exchange of Information (AEOI) returns

for the year ended 31 December 2016 is 31 May 2017.

Returns should include reportable accounts for the Financial Accounts Tax Compliance Act (FATCA), Crown Dependencies and Overseas Territories (CDOT) and the first year for Common Reporting Standards (CRS).

Financial institutions are advised to check whether they need to register and submit an AEOI return, and if so make the submission in advance of the 31 May deadline.

More information on the requirement to register and submit can be found in our [AEOI guidance](#).

Returns submitted after the deadline, or the filing of an incorrect return, may result in penalties being charged.

If you have any queries please contact your HMRC Customer Coordinator/Customer Relationship Manager, or email your query to enquiries.aei@hmrc.gsi.gov.uk.

[News story: Car parts merger referred for in-depth investigation](#)

Euro Car Parts' acquisition of another car parts supplier, Andrew Page, has been referred for an in-depth merger investigation.

Earlier this month, the Competition and Markets Authority (CMA) said that [it would refer the deal for an in-depth investigation](#) unless Euro Car Parts offered acceptable ways of addressing competition concerns.

Euro Car Parts has chosen not to offer these and so the merger will now be referred for an in-depth investigation by an independent group of CMA panel members (known as phase 2). The deadline for the final decision is 5 November 2017.

Both companies supply car parts to independent garages across the UK, and the CMA found that they compete closely with each other. Therefore, the CMA is concerned that the merger could substantially reduce competition in a number of local areas, as well as for some large customers that purchase car parts on a national basis. Customers could lose out if their suppliers are no longer competing with each other to offer the best deal.

The phase 2 investigation group will take a fresh look at the merger before coming to its decision.

Further information about the investigation is available on the [case page](#).