

# THE TAKEOVER PANEL

## IRISH DISTILLERS GROUP PLC

The High Court today refused GC&C Brands plc an order for the expedition of its application for judicial review of the Panel's decision of 17 November. Mr Justice Simon Brown made it clear that such an order would be inconsistent with the statement of principle by the Court of Appeal in the Datafin and Guinness cases that the role of the Court in reviewing Panel decisions in take-overs is historic and not contemporaneous.

In the light of this decision, the Panel considers that there is now no bar on Pernod Ricard's ability to declare its offer unconditional as to acceptances in accordance with its terms.

23 November 1988