

# THE TAKEOVER PANEL

## **BTR PLC ("BTR") / DUNLOP HOLDINGS PLC ("DUNLOP")**

The Panel has had discussions with Dunlop's advisers about the financial information to be provided by Dunlop to its shareholders. It is satisfied that Dunlop was fully aware of its obligations under the Code to provide shareholders with relevant information and that it was, and is, accordingly using its best efforts to publish as soon as possible financial information concerning 1984 together with its revised reconstruction proposals and information about its current financial position and prospects.

Dunlop has informed the Panel that its objective is to publish this information and its reconstruction proposals by 11 March (the 39th day following posting of the BTR offer) and that it recognises that if these proposals or other information relevant to Rule 22(5) of the Code were to be published after that date then BTR would be granted the right to extend its offer.

26 February 1985

NOTE: Rule 22(5) of the Code was introduced in July 1984. It provides that if the board of an offeree company publishes certain information after the 39th day following the posting of the offer document then the Panel will normally grant an extension of the 60 day period within which the offer must become unconditional as to acceptances or lapse.