

THE TAKEOVER PANEL

**Babcock & Wilcox Limited/
Woodall-Duckham Group Limited**

At a meeting on 18th January the Panel considered an appeal by Babcock & Wilcox against a ruling by the Panel executive refusing permission for Babcock & Wilcox, if it should so wish, to make a new offer for the share capital of Woodall-Duckham in the event of its existing offer dated 30th November, 1972 not becoming or being declared unconditional on or before 29th January, being the 60th day from the posting of such existing offer. The appeal failed.

A full statement setting out the grounds of the Panel's decision will be issued in due course.

18th January, 1973.