



# CORONAVIRUS

## PRICE CONTROL REGULATIONS

### INTRODUCTION

This is a digest of the price control regulations on profiteering for high-demand goods.

This update forms part of TSN's series of notes relating to the Covid-19 crisis. Please visit <https://www.tsnlaw.com/covid-19/> to view all of our guides relating to Gibraltar Covid-19 matters.

These notes are current as of the date of publication and may be subject to changes.

### SUMMARY

On the 24<sup>th</sup> March 2020 the Government made various policy announcements in respect of the impact of the Covid-19 pandemic and the impact of the Government lockdown measures on the business community. Of these announcements, the Government has created price control regulations on profiteering for high-demand goods. These include hand sanitiser gels, gloves, masks, paracetamol, inhalers and disinfectants.

The announcement stated that businesses will be unable to sell or offer for sale these goods with an increase of more than 10% above the price for which

they were previously sold prior to the 15<sup>th</sup> March 2020 unless they have reasonable cause.

### Price Control regulations

The regulations that introduce price control measures are the Civil Contingencies Emergency (Coronavirus) Price Control) Regulations 2020 published on the 24<sup>th</sup> March 2020, under the Civil Contingencies Act 2007 ("the Regulations"). The Regulations were effective as of the 24<sup>th</sup> March 2020.

The Regulations classify the following items as 'High Demand Supplies':

- Goods or articles used for personal sanitation purposes containing, labelled or described as featuring anti-bacterial or alcohol-based properties such as hand sanitiser gel, soap gel and soap bars;
- face-masks;
- gloves;
- paracetamol, vitamins, multi-vitamins, inhalers;
- toilet paper, kitchen paper, tissues and any variation thereof;
- cleaning disinfectants.

The Regulations introduce a control that the maximum price at which the High Demand Supplies can be sold are not more than 10% over the price they were sold for before the 15<sup>th</sup> March 2020.

If a person sells the High Demand Supplies on or after the 24th March but has not done so before the 15th March, they can only sell those supplies for not more than 20% of the 'landed cost' which is defined in the regulations as 'the price at which the relevant High Demand Supplies is invoiced to the importer together with the cost of insurance and freight, (if not included in the invoice price) and the landing charges payable in Gibraltar.'

There are exceptions to these controls where there was an inability to source the relevant supplies for the same price as before the 15<sup>th</sup> March 2020, though we can clarify this if needed.

Those who are found to have sold supplies which breach the controls are liable to a fine of up to £10,000.

These regulations have effect until the 22<sup>nd</sup> May 2020.

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