

Glossary

Accompanied freight	Unitized freight transported on driver-accompanied freight vehicles .
Act	The Enterprise Act 2002.
Cairnryan transaction	See paragraph 3.3.
Cenargo	Cenargo International plc, owners of Norse Merchant Ferries .
Central corridor	Irish Sea routes comprising short-sea routes between Holyhead and Dublin Bay (see paragraph 2.9(c)) and long-sea routes from North Wales/the North-West to Dublin, including P&O's Liverpool-Dublin route (see paragraph 2.9(d)).
Central transaction	The transaction referred to the CC under the terms of reference for the present inquiry (see Appendix A and paragraph 3.2).
Coastal	Coastal Container Line Limited, a ferry operator on the Irish Sea, owned by MDHC .
Container	Standard-sized reusable steel container in which freight is stored during transport.
Crossing	A single journey by ferry, for example Dublin–Holyhead.
DCF	Discounted cash flow.
Defra	Department for Environment, Food and Rural Affairs.
Diagonal routes	Irish Sea routes comprising routes between the North-West and Northern Ireland, including P&O's Fleetwood-Larne route (see paragraph 2.9(b)).
Driver-accompanied freight vehicle	Typically an articulated lorry and trailer, but also rigid lorries and vans of varying size.
EAW	Environment Agency of Wales.
EBITDA	Earnings before interest, taxation, depreciation and amortization.
EIA	Environmental Impact Assessment.

Fast craft	A high-speed tourist-only ro/ro ferry carrying up to 900 passengers and 200 cars.
FEPA	Food and Environment Protection Act 1985.
Ferry	Includes ro/ro ferries such as multi-purpose , ropax and HSS vessels, freighters and fast craft .
Freighter	Either a freight-only ferry licensed to carry not more than 12 passengers, and typically having a capacity for 60 to 170 freight units , or a lo/lo vessel.
Freight forwarder	An undertaking that provides a fully integrated door-to-door road transport service for freight, with any maritime leg being provided from within its own resources by means of a ro/ro ferry.
Freight unit	A driver-accompanied freight vehicle , an unaccompanied trailer , or a container .
HSS vessel	High-speed ship, a fast ro/ro catamaran carrying up to 30 freight units and 1,500 passengers and designed for fast loading and unloading.
Ireland	The whole of the island of Ireland.
Irish Ferries	Irish Ferries Limited, a ferry operator on the Irish Sea owned by Irish Continental Group plc.
JV	Joint venture company established under the Cairnryan transaction .
Landbridge route	A through route from Continental Europe to Ireland via Great Britain, hence using Great Britain as a landbridge.
LDC	Land Drainage Consent.
Linkspan	A gangway between shore and ship suitable for vehicles. A double linkspan takes traffic at two levels simultaneously.
Lo/lo	Lift-on/lift off. Used in respect of freight transported in containers that can be lifted on and off vessels.
MDHC	Mersey Docks and Harbour Company.
MoU	Memorandum of Understanding between Stena and P&O agreed and signed on 27 May 2003 (see paragraph 3.1).
Multi-purpose vessel	A large ro/ro ferry with a high level of amenities that is able to accommodate over 500 passengers and a substantial volume of freight traffic simultaneously.

Norse Merchant Ferries	The trading name of Merchant Ferries plc and Norse Irish Ferries plc, ferry operators on the Irish Sea owned by Cenargo International plc.
Northern corridor	Irish Sea routes comprising short-sea routes between Scotland and Northern Ireland (see paragraph 2.9(a)) and diagonal routes .
NPV	Net present value.
OFT	Office of Fair Trading.
On-deck-only goods	Hazardous goods that, under the IMDG Code, must be stowed on open deck if they are carried by a multi-purpose vessel .
P&O	The Peninsular and Oriental Steam Navigation Company and all its subsidiaries.
P&OSL	P&O Stena Line, a joint venture between P&O and Stena which operated ferry services on the Dover Straits between 1998 and 2002.
Passenger vehicles	Cars, coaches, caravans, campervans, whether used for tourism or business travel.
Peak sailing	A ferry departure, typically at night-time and on a weekday, for which the highest prices are charged.
Port of Mostyn	Port of Mostyn Limited.
Port transit charge	The variable cost element of the dues paid by a ferry operator to a port for access to the infrastructure. The charge is calculated on the basis of the actual volume of traffic (passengers and passenger and freight vehicles) which passes through the port in question.
Ropax ferry	A ro/ro ferry with a large freight capacity of between 100 and around 200 freight units plus capacity for fewer than 500 passengers.
Ro/ro ferry	A ferry with roll-on/roll-off vehicular access.
Sailing	A single ferry departure.
Seatruck	Seatruck Ferries Limited, a ferry operator on the Irish Sea owned by Crescent Limited.
SLC	Substantial lessening of competition.
Southern corridor	Irish Sea routes comprising routes between South Wales and the southern part of the Republic of Ireland.

SSNIP	Small but significant non-transitory increase in price.
Stena	Stena AB and all its subsidiaries.
Unaccompanied freight	Unitized freight that is carried on ferries and is not driver-accompanied .
Unaccompanied trailer	The trailer of an articulated lorry without the tractor unit and, hence, a driver.
Unitized freight	Freight carried in one of a variety of standardized modes for the purpose of transportation. The principal modes are driver-accompanied vehicles , unaccompanied trailers and containers .
Vessel port charge	The fixed-cost element of the dues paid to a port by a ferry operator. The fee may vary from year to year but represents a fixed cost once berthing arrangements have been agreed and a sailing schedule drawn up.