

MERGER ANNOUNCEMENT - M/21/039

Competition and Consumer Protection Commission clears proposed acquisition by CBRE Group of an indirect controlling interest in Turner & Townsend Holdings Limited.

17 August 2021

On the 17 August 2021, the Competition and Consumer Protection Commission cleared the proposed transaction whereby CBRE Titan Acquisition Co. Limited, an indirect subsidiary of CBRE Group, Inc., would acquire an indirect controlling interest in Turner & Townsend Holdings Limited from Turner & Townsend Partners LLP. The proposed transaction was notified under the Competition Act 2002, as amended, on 30 July 2021.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

CBRE Group, Inc. is a commercial real estate services and investment firm. CBRE Group, Inc. offers a range of services to occupiers, owners, lenders and investors in commercial real estate, including office, retail, and industrial real estate.

Turner & Townsend Holdings limited is the holding company for the Turner & Townsend group of companies, of which the principal operating company is Turner & Townsend Limited, a UK-incorporated company based in Leeds. It is active in the supply of construction and management consultancy services, specialising in advising customers in the real estate, infrastructure and natural resources sectors.