



DETERMINATION OF MERGER NOTIFICATION [M/21/061] – BIL/ VANTAGE

Section 21 of the Competition Act 2002

Proposed acquisition by Bakhchysarai (Ireland) Limited of sole control of Vantage Resources Limited.

Dated 15 November 2021

1. On 28 October 2021, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition whereby Bakhchysarai (Ireland) Limited (“BIL”) will acquire the entire issued share capital of Vantage Resources Limited (“Vantage”) (the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 26 October 2021 between Simon Martin and Geraldine Martin (as sellers) and BIL (as buyer) (the “SPA”).
3. The business activities of the undertakings involved are:
 - BIL is a holding company to two recruitment services firms – Brightwater Selection (Ireland) Limited (“Brightwater”) and Pharmeng Limited (“PE Global”).
 - Brightwater is an employment services business which is comprised of three business divisions: (i) *Brightwater Selection* which deals with [permanent and] temporary employment services for roles with an annual salary below €100,000; (ii) *Brightwater Executive* which assigns executive and senior management roles; and (iii) *Mentors Ireland* which provides expert mentorship advice to clients over a range of sectors.



- PE Global is an employment services firm which provides temporary and permanent employment services in Ireland and in the United Kingdom in the healthcare, life sciences and engineering sectors.
- Vantage is active in the provision of the following services in the State:
 - i. employment services to IT skilled personnel, primarily for temporary positions
 - ii. IT contracting services such as software testing and project management for IT projects
 - iii. IT consulting services
- 4. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act since BIL and Vantage are active in the same product and geographic market, but their combined market share is less than 15%.
- 5. In light of this, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

- 6. The parties state in the notification that Clause 12 of the SPA dated 26 October 2021 contains certain non-compete and non-solicitation obligations on the sellers¹ for two years following the completion of the Proposed Transaction. The scope and duration of the restrictions in Clause 12 of the SPA do not exceed the maximum scope and duration acceptable to the Commission.
- 7. The Commission considers that these restraints are directly related to and necessary for the implementation of the Proposed Transaction, in so far as they relate to the State.

¹ Sellers are Simon Martin and Geraldine Martin



Determination

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition, whereby Bakhchysarai (Ireland) Limited will acquire the entire issued share capital of Vantage Resources Limited will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

For the Competition and Consumer Protection Commission

Ibrahim Bah
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Competition and Consumer Protection Commission