

## DETERMINATION OF MERGER NOTIFICATION M/21/069 – ORG/AURORA

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### Section 21 of the Competition Act 2002

#### Proposed acquisition by ORG Investment Holdings Limited of Aurora Acquisitions Limited.

Dated: 22 December 2021

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1. On 06 December 2021, in accordance with section 18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission received a notification of a proposed acquisition whereby ORG Investment Holdings Limited (“ORG”), a wholly owned subsidiary of Sawbuck Unlimited Company (“Sawbuck”) will acquire the entire issued share capital of Aurora Acquisitions Limited, and thereby sole control of Abtran Group Unlimited Company and its subsidiaries, Abtran Unlimited Company, Abtran India Private Limited, and Abtran Distribution Unlimited (the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 29 November 2021 between ORG and Vurdon Limited, Aurora’s parent company.
3. The business activities of the undertakings involved are as follows:
  - Sawbuck is incorporated in the State under company registration number 399091. Sawbuck is the holding company of Premier Recruitment (International) Unlimited Company (“Premier Recruitment”) which is incorporated in the State under company registration number 131679. Premier Recruitment provides specialised recruitment and employment services under the Morgan McKinley brand. Premier Recruitment also provides limited business process management (“BPM”)<sup>1</sup> and business process outsourcing (“BPO”)<sup>2</sup> services to a single customer in the State, namely; [...].

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<sup>1</sup> Business Process Management involves the provision of advice and consultancy on the structuring and improvement of specific work-flows or processes within a business (for example, providing advice and support to a business on establishing a customer contact centre).

<sup>2</sup> Business Process Outsourcing involves the engagement of a third-party supplier/service provider to carry on a specific process for the client business (for example, the provision of customer contact centre services or back-office administration).



- Aurora is a wholly owned subsidiary of Vurdon Limited and the holding company of Abtran Group Unlimited Company (“Abtran”). Abtran (through its subsidiary Abtran Unlimited Company)<sup>3</sup> provides BPM and BPO services in the State.
4. After examination of the notification, the Commission has considered 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: (i) Morgan McKinley and Abtran are active in the same product and geographic markets, but their combined market share is less than 15% in any potential market in the State; and (ii) Morgan McKinley is active in two potential markets which are upstream to markets in which Abtran is active, but the market share of each undertaking in each of these markets is less than 25% in the State.
  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. No ancillary restraints were notified.

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<sup>3</sup> Abtran also provides these services through Abtran India Private Limited and Abtran Distribution Unlimited Company, albeit that these subsidiaries are now largely dormant.



### **Determination**

7. 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 ORG Investment Holdings Limited (“ORG”), a wholly owned subsidiary of Sawbuck Unlimited Company (“Sawbuck”) will acquire the entire issued share capital of Aurora Acquisitions Limited, and thereby sole control of Abtran Group Unlimited Company and its subsidiaries, Abtran Unlimited Company, Abtran India Private Limited, and Abtran Distribution Unlimited, 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**

**Director**

**Competition Enforcement and Mergers**