

# DETERMINATION OF MERGER NOTIFICATION - M/22/045 – CD&R/OCS

---

## Section 21 of the Competition Act 2002

**Proposed acquisition by Clayton, Dubilier & Rice Fund XI, L.P. and three other limited partnerships under common control with Clayton, Dubilier & Rice Fund XI, L.P., through its subsidiary CD&R Madison UK Bidco Ltd of sole control over OCS Group International Limited**

**Dated: 15 September 2022**

---

1. On 26 August 2022, in accordance with s18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission received a notification of the proposed acquisition whereby Clayton, Dubilier & Rice Fund XI, L.P. and three other limited partnerships<sup>1</sup> under common control with Clayton, Dubilier & Rice Fund XI, L.P. (“CD&R Funds”), through its subsidiary CD&R Madison UK Bidco Ltd (“CD&R Madison”), intends to acquire sole control over OCS Group International Limited (“OCS”) (the “Proposed Transaction”).
2. The Proposed Transaction is entered pursuant to a share purchase agreement between the CD&R Madison and O.C.S. Group Ltd (the “Seller”) dated 28 July 2022 (the “SPA”). Pursuant to the SPA CD&R Madison shall acquire all the issued share capital of OCS and therefore, acquire sole control of OCS.
3. The business activities of the undertakings involved are:

### **CD&R Funds**

- CD&R Funds is a private equity investment group which has offices in New York and London. CD&R Funds originates, structures and frequently acts as lead equity investor in management buyouts, strategic minority equity investments and other strategic

---

<sup>1</sup> [...].

investments. CD&R Funds controls, or may be deemed to control, a portfolio companies which are active in a variety of economic sectors in the State, including energy; healthcare; business software solutions, facility management services and hospitality. CD&R Madison is a special purpose vehicle that was only recently incorporated in the United Kingdom in May 2022 and has no activities in the State.

### **OCS**

- OCS is an international facilities management company that provides commercial, industrial and specialist cleaning, as well as catering, housekeeping, pest control, security, engineering, horticulture, laundry, waste management and passenger transport services. In the State, OCS provides the following soft facility management services which include: cleaning; security; pest control; waste management; and, office space management. OCS also provides hard Facility management services which include projects work (electrical, mechanical, plumbing), building maintenance, fire safety services, water hygiene management.
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 CD&R Funds and OCS are active in the same product and geographic market, but their combined market share is less than 15%.
  5. In the 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 SPA imposes a number of non-compete and non-solicitation obligations on the Seller. The duration of these con-compete and non-solicitation obligations does not exceed the maximum duration acceptable to the Commission. The Commission considers these restrictions to be directly related and necessary for the implementation of the Proposed Transaction in as far as they relate to the State.

### **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 acquisitions whereby Clayton, Dubilier & Rice Fund XI, L.P. and three other limited partnerships under common control with Clayton, Dubilier & Rice Fund XI, L.P., through its subsidiary CD&R Madison UK Bidco Ltd, intends to acquire sole control over OCS Group International 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**

**Director**

**Competition Enforcement and Mergers**