

DETERMINATION OF MERGER NOTIFICATION M/23/017 – MMM/JOHN MORRISON MOTORS

Section 21 of the Competition Act 2002

Proposed acquisition by MMM Limited of sole control of John Morrison Motors Limited.

Dated: 2 June 2023

Introduction

1. On 25 April 2023, 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 MMM Limited (“MMM”) would acquire the entire issued share capital and thus sole control of John Morrison Motors Limited (“John Morrison Motors”) (the “Proposed Transaction”).

The Proposed Transaction

2. The Proposed Transaction will be implemented pursuant to the heads of agreement dated 21 March 2023 between MMM, Gary Morrison and John Murphy (the “Sellers”) (the “Heads of Agreement”). Pursuant to the Heads of Agreement, MMM will acquire the entire issued share capital, and thus sole control, of John Morrison Motors from the Sellers.

The Undertakings Involved

The Acquirer – MMM

3. MMM is private limited company registered in the State, which trades as *Bolands Waterford City*, and is the main BMW/Mini, Citroën and Hyundai dealer in County Waterford. MMM, via two wholly-owned subsidiaries, also operates J Donohoe Motors (“J Donohoe Motors”) in Enniscorthy, County Wexford and John Kelly (Waterford) Limited (“John Kelly (Waterford)”) in Waterford. J Donohoe Motors is the main BMW/MINI dealer in County Wexford. John Kelly (Waterford) is the main Opel dealer in Waterford. MMM is also involved in the sale of pre-

owned passenger cars of various brands, aftersales services, repair services, intermediary financial services, car parts and accessories (“Associated Services”).

4. MMM’s three dealerships are listed in Table 1 below.

Table 1: Overview of MMM’s dealerships in the State

Dealership	Address	Main Dealership Brands
Bolands Waterford City	Bolands Waterford City, Butlerstown Roundabout, Cork Road, County Waterford	<i>BMW/MINI, Citroen, Hyundai</i>
John Kelly (Waterford)	Waterford Business Park, Unit 51, Cork Road, County Waterford	<i>Opel</i>
J Donohoe Motors	J Donohoe Motors, Quarry Park, Enniscorthy, County Wexford	<i>BMW/MINI</i>

Source: The parties

5. For the financial year ending 31 December 2022, MMM’s worldwide turnover was €[...], all of which was generated in the State.

The Target – John Morrison Motors

6. John Morrison Motors is a private limited company registered in the State. John Morrison Motors is the main BMW/MINI dealer in Co. Tipperary and is also involved in the sale of pre-owned passenger cars of various brands and Associated Services.
7. For the financial year ending 31 December 2022, John Morrisons Motors’ worldwide turnover was €[...], all of which was generated in the State.

Rationale for the Proposed Transaction

8. The parties state the following in the notification:

“The commercial objective by this proposed transaction is the future growth strategy of the business MMM Limited in terms of retail vehicle sales, after sales, intermediary services & repairs. The proposed purchase is also in line with MMM Limited’s objective of supporting local employment in the South East Region of Ireland.”

“John Morrison Motors Limited’s sole commercial objective is the crystallisation of profit by its shareholders.”

Third Party Submissions

9. No third-party submission was received.

Competitive Analysis

Horizontal overlap

10. The parties are active in the sale of new passenger cars and pre-owned passenger cars in the State, as well as Associated Services. This gives rise to a horizontal overlap between the activities of the parties in the State.

Relevant Markets

Product market

11. The Commission defines markets to the extent necessary depending on the particular circumstances of a given case. In this instance, it is not necessary for the Commission to define the precise relevant markets because doing so will not alter the Commission’s assessment of the likely competitive effects of the Proposed Transaction.
12. The Commission has previously considered the sale of new passenger cars in *M/22/016 – Keary Motors/Renault Retail Group Ireland*.¹ In that determination, while ultimately leaving the precise market definition open, the Commission assessed the competitive impact of that transaction by reference to the following:
 - the sale of new and demonstration Renault-branded passenger cars and light commercial vehicles, including the supply of intermediary financial services, aftersales services, repair services and the sale of parts and accessories for Renault-branded vehicles;
 - the sale of new and demonstration Dacia-branded passenger cars and light commercial vehicles, including the supply of intermediary financial services, aftersales

¹ The Commission’s determination is available at: [M-22-016-Keary-Motors-Renault-Public-Determination-1.pdf \(cccpc.ie\)](https://www.cccpc.ie/M-22-016-Keary-Motors-Renault-Public-Determination-1.pdf).

services, repair services and the sale of parts and accessories for Dacia-branded vehicles; and

- the sale of pre-owned passenger cars and pre-owned light commercial vehicles.²

13. The Commission subsequently followed a similar approach in *M/22/048 – Frank Keane/Doran Motors*.³ In *M/22/048 – Frank Keane/Doran Motors*, the Commission assessed the competitive impact of that transaction by reference to:

- the sale of new and demonstration passenger cars and light commercial vehicles, including the supply of intermediary financial services, aftersales services, repair services and the sale of parts and accessories; and

- the sale of pre-owned passenger cars and pre-owned light commercial vehicles.

14. In *M/22/048 – Frank Keane/Doran Motors* the Commission did not segment its assessment by passenger car brand, as the parties did not sell new passenger cars of the same brands.

Geographic market

15. In *M/22/048 – Frank Keane/Doran Motors*, while ultimately leaving the precise geographic market definition open, the Commission assessed the competitive impact of that transaction by reference to a potential national market, as well as a catchment area with a radius of 90km or an hour's drive from the target's dealership.⁴

16. The Commission defines markets to the extent necessary depending on the circumstances of a given case. In this instance, it is not necessary for the Commission to define the precise relevant geographic markets because doing so will not alter the Commission's assessment of the competitive effects of the Proposed Transaction. For the purposes of its competitive assessment, the Commission has assessed the Proposed Transaction by reference to (i) the State; and (ii) a narrower potential geographic market i.e., a catchment area with a radius of an hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary.

² *M/22/016 – Keary Motors/Renault Retail Group Ireland*, paragraph 13, accessible at: [M-22-Frank-Keane-Doran-Motors-Public-Determination-1.pdf \(ccpc.ie\)](#).

³ *M/22/048 – Frank Keane/Doran Motors*, paragraphs 21 & 24, accessible at: [2022.10.20-Determination-Public.pdf \(ccpc.ie\)](#).

⁴ *M/22/048 – Frank Keane/Doran Motors*, paragraph 30.

Conclusion on relevant markets

17. The Commission has found no reason to depart from the general approach taken in its previous determinations and, accordingly, the Commission has assessed the Proposed Transaction by reference to the following potential relevant markets:
- the sale of new *BMW*-branded passenger cars, and Associated Services in (i) the State; and (ii) within an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary;
 - the sale of new *MINI*-branded passenger cars, including the supply of Associated Services in (i) the State; and (ii) within an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary; and
 - the sale of pre-owned passenger cars in (i) the State and (ii) within an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary.

Competitive Assessment

The Sale of New BMW-branded Passenger Cars and Associated Services in the State

18. Both parties are active in the sale of new *BMW*-branded passenger cars and Associated Services in the State.
19. According to the Society of the Irish Motor Industry ("SIMI"), 4,088 new *BMW*-branded passenger cars were registered in the State in 2022.⁵ MMM sold [...] new *BMW*-branded passenger cars in 2022, representing approximately [5-10]% of the sale of passenger cars in the State. John Morrison Motors sold [...] new *BMW*-branded passenger cars in 2022, representing approximately [0-5]% of the sale of new *BMW*-branded passenger cars in the State. Following implementation of the Proposed Transaction, MMM would represent approximately [10-15]% of the sale of new *BMW*-branded passenger cars in the State.
20. Furthermore, following implementation of the Proposed Transaction there will be 8 *BMW* dealers (and 11 dealerships) that will continue to exert a competitive constraint on MMM. These dealerships are listed in Table 2 below.

⁵ See: <https://stats.beebpeep.ie/>.

Table 2: BMW dealerships in the State

BMW Dealerships
Kearys, Eastgate Business Park, T45 DX63, Cork
Aherns, Tralee Road, V92 N235, Castleisland
Conlans (Limerick), Tipperary Road, V94 AW61, Limerick
Colm Quinn (Galway) Outer Tuam Road, H91 Y504, Galway City
Colm Quinn (Athlone), Glasson Road, N37 VR68, Athlone
Colm Quinn (Drogheda), M1 Retail Park, A92 H192, Drogheda
Joe Duffy, Exit 5 M50, D11 XH5N, Dublin
Frank Keane (Naas Road), John F Kennedy Drive, D12 T320, Dublin
Frank Keane (Blackrock), Temple Road, A94 Y8A0, Blackrock
N. Conlan & Sons (Naas), Newhall, W91 E6EP, Naas
Martin Reilly, Carraroe, F91 N231, Sligo

Source: BMW Ireland website⁶

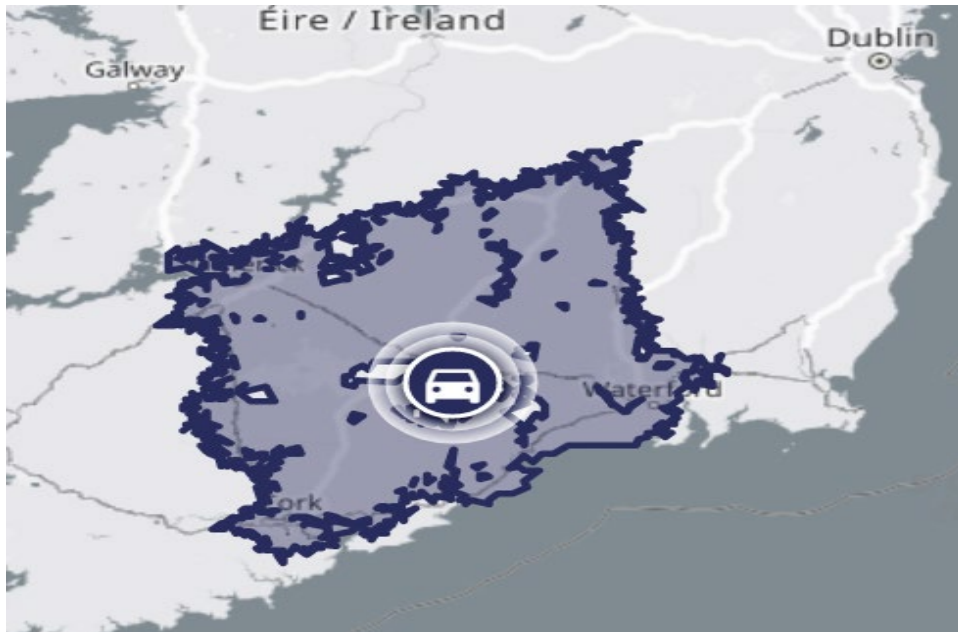
21. In light of the above, the Commission considers that the Proposed Transaction does not raise any horizontal competition concerns in respect of the sale of new *BMW*-branded passenger cars and Associated Services in the State.

The Sale of New BMW-branded Passenger Cars and Associated Services within an hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary

22. Figure 1 below outlines the area within an hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary.

⁶ See: <https://www.bmw.ie/en/fastlane/dealer-locator.html>.

Figure 1: An hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary



Source: *TravelTime.com*⁷

23. This catchment area includes (either wholly or partially), counties Cork, Kilkenny, Laois, Limerick, Tipperary and Waterford.⁸
24. According to SIMI, 812 new *BMW*-branded passenger cars were registered in the catchment area in 2022.⁹ MMM sold [...] new *BMW*-branded passenger cars in the catchment area in 2022. On this basis, MMM has an approximately [5-10]% share of the sale of new *BMW*-branded passenger cars in the catchment area. John Morrison Motors sold [...] new *BMW*-branded passenger cars in the catchment area in 2022. On this basis, John Morrison Motors represents an approximately [10-15]% share in the sale of new *BMW*-branded passenger cars in the catchment area. Following implementation of the Proposed Transaction, MMM would represent approximately [20-25]% of the sale of new *BMW*-branded passenger cars and Associated Services in the catchment area.

⁷ See: <https://app.traveltime.com/search/0-lng=-7.92256&0-tt=60&0-mode=driving&0-title=Cahir%2C%20Church%20Street%2C%20Caher%2C%20The%20Municipal%20District%20of%20Cahir%20E2%80%94%20Cashel%2C%20County%20Tipperary%2C%20Munster%2C%20E21%20H244%2C%20Ireland&0-lat=52.37796>

⁸ More specifically, this catchment area covers the east and north of County Cork, the southwest of County Kilkenny, the southwest of County Laois, east of County Limerick, south County Tipperary and the west of County Waterford.

⁹ See: <https://stats.beepbeep.ie/>. The Commission has used the registration figures for counties Waterford, Cork, Limerick Tipperary, Laois and Kilkenny. There is no publicly available market share information in relation to the sale of new *BMW*-branded passenger cars in the catchment area. Therefore, for the purposes of this case, the Commission has utilised SIMI data to conduct its competitive assessment.

25. There are currently three *BMW* dealerships involved in the sale of new *BMW*-branded passenger cars and Associated Services within an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary, as listed in Table 3 below.

Table 3: *BMW* dealerships operating within an hour's drive of John Morrison Motors

Dealership	Distance from John Morrison Motors (km)	Driving time
Kearys, Eastgate Business Park, T45 DX63, Co. Cork	73	47 minutes
N. Conlan & Sons (Limerick), Tipperary Road, V94 AW61, Co. Limerick	58	55 minutes
Bolands, Butlerstown Roundabout, X91 XA02, Co. Waterford	63	60 minutes

Source: *BMW* Ireland Website¹⁰

26. Conlans *BMW* in Co. Limerick and Kearys *BMW* in Co. Cork will continue to exert a competitive constraint on MMM following the implementation of the Proposed Transaction.
27. In addition to considering the parties' market shares and competitors within the catchment area, the Commission also considered constraints from outside the potential market for the sale of new *BMW*-branded passenger cars and Associated Services within an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary, notably the sale of new *BMW*-branded passenger cars from dealerships more than an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary.
28. First, the parties' sales data indicates that a significant portion of their new *BMW*-branded passenger car sales are to buyers outside the catchment area. For example, approximately 58% of MMM's new *BMW*-branded passenger car sales from its dealership within the catchment area were to buyers outside of the catchment area,¹¹ while 42% of John Morrison Motors' new *BMW*-branded passenger car sales were to buyers outside of the catchment

¹⁰ See: <https://www.bmw.ie/en/fastlane/dealer-locator.html>.

¹¹ If MMM's new *BMW*-branded passenger car sales from its John Donohue Motors dealership in Wexford are included (which is outside of the catchment area), 74% of MMM's new *BMW*-branded passenger car sales in the State were to buyers outside of the catchment area.

area. This indicates that MMM will continue to face competitive constraints from competitors beyond the catchment area.

29. Second, while *BMW* dealers may be seen to compete most closely with other *BMW* dealers, they also compete with dealers of other new passenger car brands, such as *Mercedes-Benz*, *Audi* and others. The Competition and Markets Authority (“CMA”) has previously considered that sales of new passenger cars of a particular brand are constrained by other brands.¹² Therefore, non-*BMW* dealerships will continue to exert a competitive constraint on MMM following implementation of the Proposed Transaction.
30. In light of the above, the Commission considers that the Proposed Transaction does not raise any horizontal competition concerns in respect of the sale of new *BMW*-branded passenger cars and Associated Services within an hour’s drive from John Morrison Motors’ dealership in Cahir, Co. Tipperary.

The Sale of New MINI-branded Passenger Cars and Associated Services in the State

31. Both parties are active in the sale of new *MINI*-branded passenger cars and Associated Services in the State.
32. According to SIMI, 633 new *MINI*-branded passenger cars were registered in the State in 2022.¹³ MMM sold [...] new *MINI*-branded passenger cars in 2023, representing approximately [10-15]% of the sales of new *MINI*-branded passenger cars in the State. John Morrison Motors sold [...] new *MINI*-branded passenger cars in 2022, representing approximately [5-10]% of the sales of new *MINI*-branded passenger cars in the State. Following implementation of the Proposed Transaction, MMM would represent approximately [15-20]% of the sale of new *MINI*-branded passenger cars in the State.
33. Furthermore, following implementation of the Proposed Transaction there will be 6 *MINI* dealerships that will continue to exert a competitive constraint on MMM in the sale of new

¹² See acquisition by Steven Eagell Limited of seven Toyota dealerships and two Lexus dealerships from Lancaster Motor Company, paragraph 21 accessible at: <https://assets.publishing.service.gov.uk/media/5994159a40f0b679518fb504/steven-eagell-toyota-dealership-full-text-decision.pdf> . Also see acquisition by Ridgeway Garages (Newbury) Limited of Parkview Skoda ME/6310-13, paragraph 15 accessible at: https://assets.publishing.service.gov.uk/media/534fbbd3e5274a3774000007/Skoda_full_text_decision.pdf

¹³ See: <https://stats.beepbeep.ie/>

MINI-branded passenger cars and Associated Services in the State. These dealerships are listed in Table 4 below.

Table 4: MINI dealerships in the State

MINI Dealership
Colm Quinn (Athlone), Glasson Road, N37 VR68, Athlone
N. Conlan & Sons (Limerick), Tipperary Road, V94 AW61, Limerick
Frank Keane (Naas Road), John F Kennedy Drive, D12 T320, Dublin
Joe Duffy, Exit 5 M50, D11 XH5N, Dublin
Colm Quinn (Drogheda), M1 Retail Park, A92 H194, Drogheda
Kearys, Eastgate Business Park, T45 DX63, Cork

Source: MINI Ireland website¹⁴

34. In light of the above, the Commission considers that the Proposed Transaction does not raise any horizontal competition concerns in respect of the sale of new MINI-branded passenger cars and Associated Services in the State.

The Sale of New MINI-branded Passenger Cars and Associated Services within an hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary

35. This catchment area includes (either wholly or partially), counties Cork, Kilkenny, Laois, Limerick, Tipperary and Waterford.¹⁵
36. According to SIMI, 152 new MINI-branded passenger cars were registered in the catchment area in 2022.¹⁶ MMM sold [...] new MINI-branded passenger cars in the catchment area in 2022. On this basis, MMM has an approximately [10-15]% share of the sale of new MINI-branded passenger cars in the catchment area. John Morrison Motors sold [...] new MINI-branded passenger cars in catchment area in 2022. On this basis, John Morrison Motors has an approximately [10-15]% share of the sale of new MINI-branded passenger cars in the catchment area. Following implementation of the Proposed Transaction, MMM would

¹⁴ See: https://www.mini.ie/en_IE/home/mini-centres/mini-dealer-locator.html.

¹⁵ See Figure 1.

¹⁶ See: <https://stats.beepbeep.ie/>. The Commission has used the registration figures for counties Waterford, Cork, Limerick Tipperary, Laois and Kilkenny.

represent approximately [20-25]% of the sale of new *MINI*-branded passenger cars and Associated Services in the catchment area.

37. There are currently three *MINI* dealerships involved in the sale of new *MINI*-branded passenger cars and Associated Services within an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary, as listed in Table 5 below.

Table 5: *MINI* dealerships operating within an hour's drive of John Morrison Motors

Dealership	Distance from John Morrison Motors (km)	Driving time
Kearys, Eastgate Business Park, T45 DX63, Co. Cork	73	47 minutes
N. Conlan & Sons (Limerick), Tipperary Road, V94 AW61, Co. Limerick	58	55 minutes
Bolands, Butlerstown Roundabout, X91 XA02, Co. Waterford	63	60 minutes

Source: *MINI* Ireland website¹⁷

38. Conlans BMW in Co. Limerick and Kearys BMW in Co. Cork will continue to exert a competitive constraint on MMM following implementation of the Proposed Transaction.
39. In addition to considering the parties' shares and competitors within the catchment area, the Commission also considered constraints from outside the potential market for the sale of new *MINI*-branded passenger cars and Associated Services within the catchment area, notably the sale of new *MINI*-branded passenger more than an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary.
40. First, the parties' sales data indicates that a significant portion of their new *MINI*-branded passenger car sales are to buyers outside the catchment area. For example, 48% of MMM's new *MINI*-branded passenger car sales from its dealership within the catchment area were to buyers outside of the catchment area,¹⁸ while 49% of John Morrison Motors' new *MINI*-

¹⁷ See: https://www.mini.ie/en_IE/home/mini-centres/mini-dealer-locator.html.

¹⁸ If MMM's new *MINI*-branded passenger car sales from its John Donohue Motors dealership in Wexford are included (which is outside of the catchment area), 74% of MMM's new *MINI*-branded passenger car sales in the State were to buyers outside of the catchment area.

branded passenger car sales were to buyers outside of the catchment area. This indicates that MMM will continue to face competitive constraints from competitors beyond the catchment area.

41. Second, while *MINI* dealers may be seen to compete most closely with other *MINI* dealers, they also compete with dealers of other car brands. The CMA has previously considered that sales of a new car of a particular brand are constrained by other brands.¹⁹ Therefore, non-*MINI* dealerships will continue to exert a competitive constraint on MMM following the implementation of the Proposed Transaction.
42. In light of the above, the Commission considers that the Proposed Transaction does not raise any horizontal competition concerns in respect of the sale of new *MINI*-branded passenger cars and Associated Services in the State within an hour's drive of John Morrison Motors' dealership in Cahir, Co. Tipperary.

The Sale of Pre-Owned Passenger Cars in the State

43. There is a horizontal overlap between the activities of the parties in the sale of pre-owned passenger cars in the State. In *M/22/016 - Keary Motors/Renault*, the Commission noted that “most, if not all, dealerships in the State sell pre-owned passenger cars.”²⁰ The Commission has found no reason to depart from the approach taken in its previous determination and, accordingly, the Commission considers that most, if not all, dealerships in the State sell pre-owned passenger cars. There are currently 32,021 registered dealers supplying pre-owned passenger cars, as listed on ‘beepbeep.ie’.²²
44. The parties did not provide market share information in relation to the sale of pre-owned passenger cars in the State. According to the Central Statistics Office, 104,976 pre-owned passenger cars were sold in the State in 2022.²³ MMM sold [...] pre-owned passenger cars in

¹⁹ See acquisition by Steven Eagell Limited of seven Toyota dealerships and two Lexus dealerships from Lancaster Motor Company, paragraph 21 accessible at: <https://assets.publishing.service.gov.uk/media/5994159a40f0b679518fb504/steven-eagell-toyota-dealership-full-text-decision.pdf>. Also see acquisition by Ridgeway Garages (Newbury) Limited of Parkview Skoda ME/6310-13, paragraph 15 accessible at:

https://assets.publishing.service.gov.uk/media/534fbbd3e5274a3774000007/Skoda_full_text_decision.pdf.

²⁰ *M/22/016 – Keary Motors/Renault*, paragraph 24. Accessible at: [M-22-016-Keary-Motors-Renault-Public-Determination-1.pdf \(ccpc.ie\)](https://www.beepbeep.ie/en/dealer-search), paragraph 24.

²¹ Figures based on <https://www.beepbeep.ie/en/dealer-search>, as of 26 May 2023.

²² See: <https://www.beepbeep.ie/en/dealer-search>. ‘beepbeep.ie’ is a used car website run by The Society of the Irish Motor Industry (“SIMI”).

²³ TEM25 Second Hand Private Cars Licensed for the First Time [in 2022]. See: <https://data.cso.ie/>.

2022. John Morrison Motors sold [...] pre-owned passenger cars in 2022. Therefore, the parties' combined share in the sale of pre-owned passenger cars in 2022 was approximately [0-5]%.

45. In light of the above, the Commission considers that the Proposed Transaction does not raise any horizontal competition concerns in respect of the sale of pre-owned passenger cars in the State.

The Sale of Pre-Owned Passenger Cars within an hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary

46. There will be a significant number of car dealerships which sell pre-owned passenger cars in the geographic market *within an hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary* following implementation of the Proposed Transaction. According to beepbeep.ie, which is operated by SIMI, there are:

- 22 pre-owned passenger car dealerships in Co. Waterford;
- 1 pre-owned passenger car dealership in Co. Laois;
- 36 pre-owned passenger car dealerships in Co. Cork;
- 12 pre-owned passenger car dealerships in Co. Limerick;
- 6 pre-owned passenger car dealerships in Co. Kilkenny; and
- 13 pre-owned passenger car dealerships in Co. Tipperary.²⁴

47. These pre-owned passenger car dealerships will continue to exert a competitive constraint on MMM following implementation of the Proposed Transaction. In light of the above, the Commission considers that the Proposed Transaction does not raise any horizontal competition concerns in respect of the sale of pre-owned passenger cars within an hour's drive from John Morrison Motors' dealership in Cahir, Co. Tipperary.

²⁴ See: <https://www.beeper.ie/en/dealer-search> .

Vertical Overlap

48. The parties state in the notification that there is no vertical relationship between MMM and John Morrison Motors. The Commission has not identified any vertical relationship between the parties. Therefore, the Commission considers that the Proposed Transaction does not give rise to any vertical competition concerns in the State.

Conclusion of Competitive Analysis

49. In light of the above, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

50. No ancillary restraints were notified.

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 MMM Limited would acquire the entire issued share capital, and thus sole control, of John Morrison Motors 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.

Patrick Kenny

Member

Competition and Consumer Protection Commission