



# DETERMINATION OF MERGER NOTIFICATION M/23/051 – CHADWICKS/ROONEY’S

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## Section 21 of the Competition Act 2002

### Proposed acquisition by Chadwicks Holdings Limited of the entire issued share capital of Rooney’s Homevalue Limited

Dated 23 October 2023

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#### Introduction

1. On 14 September 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 Chadwicks Holdings Limited (“Chadwicks”) would acquire the entire issued share capital of Rooney’s Homevalue Limited (“Rooney’s” and together with Chadwicks, the “Parties”) (the “Proposed Transaction”).

#### The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 8 September 2023 (the “SPA”) between Brendan Rooney, Cathleen Rooney<sup>1</sup> and Chadwicks. Pursuant to the SPA, Chadwicks will acquire the entire issued share capital, and thus sole control, of Rooney’s.

#### The Undertakings Involved

##### *The Acquirer – Grafton*

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<sup>1</sup> Brendan Rooney and Cathleen Rooney jointly own Rooney’s, each having a 50% shareholding.



3. Grafton Group plc (“Grafton”) is an international distributor of building materials to trade customers engaged in residential repair, maintenance and improvement (“RMI”) projects and house building. Grafton also provides DIY, home and garden products and manufactures PVC drainage, ducting and roofline products in the State. It operates via the *Chadwicks* and *Woodie’s* brands in the State, and the *MacBlair* brand in Northern Ireland. Chadwicks is a wholly owned subsidiary of Grafton.
4. Grafton provides building materials, mainly for RMI projects and house building, in the State through its *Chadwicks* brand. Its product offering includes building materials, timber, plumbing and hardware products. These are often sold to trade customers, such as tradespeople, house builders and construction companies. Grafton provides these products from 53 branches and through various smaller brands, such as *Cork Builders Providers*, *Davies*, *Telfords*, *The Panelling Centre*, *Heiton Steel*, *Sam Hire*, *Proline* and *SiteTech*.
5. Grafton also supplies DIY, home and garden products to end customers via its ‘*Woodie’s*’ brand. *Woodie’s* operates 35 branches across the State and offers products including DIY products, paints, lighting, homestyle, homeware, bathroom products, fitted kitchens and seasonal products.
6. Grafton also operates a small manufacturing operation in the State, MFP Sales Limited, which supplies PVC drainage, ducting and roofline products to the construction sector in the State and the UK.
7. For the financial year ending 31 December 2022, Grafton’s worldwide turnover was approximately €2.655 billion,<sup>2</sup> of which approximately €1.015 billion was generated in the State.

### ***The Target – Rooney’s***

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<sup>2</sup> Based on ECB 2022 exchange rate of €1 : £0.86.



8. Rooney's provides a range of DIY and building products. It has one store located in Kells, Co. Meath (the "Target Store"). Specifically, Rooney's is active in the following areas:

- Building materials – products including drainage, guttering, timber, sheet, doors, plaster, insulation, cement, sand, gravel, blocks, polythene, roofing, roof windows, lead, mesh, damp proof course (DPC) and wall tiles;
- DIY – products including electrical switches, sockets and cabling, power and hand tools, tool accessories, fixings, fittings, locks and hinges, tile adhesive, silicone and sealants;
- Agricultural, equine and pets – products including farm animal feed, feeders, bedding and medicine, farm gates, posts, wire, accessories and tools, equine feed, bedding, medicines, clothing, footwear and helmets, pet food, medicines and accessories;
- Euronics – products including TVs, audio, computing, cooling, refrigeration, small appliances, cookers, dishwashers, washing machines and heating;
- Plumbing and heating – products including brass compression fittings, pipe, plumbing sundries, radiators, basins, showers, toilets, taps, burners, flues, oil and halogen heaters;
- Homeware – products including fire and stove accessories, mats, cleaning, ladders, storage, seasonal (Easter, Halloween & Christmas), laundry, kitchen utensils and crockery, fire protection, curtain accessories, soft furnishings, mirrors, clocks, lamps, picture frames, artificial flowers and giftware;
- Gardening – products including garden furniture and accessories, BBQs, plants, seeds, pots, fertiliser, pest control, garden tools and equipment;
- Decorating – products including interior and exterior paint for wood, metal, plaster and masonry, timber preservatives, fillers, wallpaper and accessories and tools;



- Showroom – products including bathroom suites and accessories, showers, doors and trays, floor and wall tiles, laminated floors and accessories, doors and accessories;
  - Fuel – products including fuel polish, peat, logs, propane, butane, coal bunkers, oil and water tanks; and,
  - Safety wear – products including workwear, protective clothing, footwear, hats, gloves, ear and eye protectors.
9. Rooney’s customers include builders, contractors, self-builders, farmers and retail customers.
10. For the financial year ending 28 February 2023, Rooney’s had turnover of €10,934,285, €10,913,893 of which was generated in the State.

#### **Rationale for the Proposed Transaction**

11. The Parties state in the notification that:

*“Rooney’s is a well-run, independent distributor of building materials, DIY, agricultural and equine, electrical, homeware, gardening and decorating products in an area where Chadwicks is currently not represented. [...]. Kells is within the commuter belt for Dublin and a new development plan is in process for the town [...].*

*Rooney’s [...], in addition to building materials and DIY products, sells agricultural and equine products and electrical appliances neither of which are supplied by Chadwicks except by the Telfords branch of Chadwicks in Portlaoise which has historically sold electrical appliances., [...].*

#### **Contact with the Undertakings Involved**



12. During the Phase 1 investigation, the Commission requested and received, on an on-going basis, further information and clarifications from the Parties.

### **Third-Party Submissions**

13. No third-party submissions were received.

### **Competitive Analysis**

#### **Horizontal Overlap**

14. There are two horizontal overlaps between the activities of the Parties in the State in respect of:
- (a) The supply of building materials; and
  - (b) The supply of DIY products.

#### **Vertical Relationship**

15. The Parties state in the notification that there is no vertical relationship between Grafton and Rooney's in the State. 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.

### **Market Definition**

#### **Relevant Product Market**

##### The supply of building materials

16. In the Notification, the Parties identify a market for the supply of building materials.



17. In M/04/051 Grafton/Heiton (*"Grafton/Heiton"*),<sup>3</sup> the Commission's predecessor, the Competition Authority, considered the market for *"the supply of building materials and fittings (broadly defined), predominantly to building and construction firms (including trade professionals such as joiners, plumbers, electricians and plasterers), but also to non-professionals."*<sup>4</sup> In that case, building materials were classed as 'lightside' products, such as plumbing, heating and electrical products, and 'heavyside' products, such as concrete blocks, bricks, cement, roofing products and timber.
18. In M/16/012 – Home Project Centre/Saint-Gobain Building Distribution (*"Home Project Centre/Saint-Gobain"*),<sup>5</sup> the Commission considered the markets where the activities of the notifying parties overlapped, i.e., the retail supply of building materials and DIY products combined, but ultimately left the product market definition open.
19. In M/20/040 Chadwicks/Haylen (*"Chadwicks/Haylen"*),<sup>6</sup> the Commission considered a narrow market for the supply of architectural hardware products only, rather than a broader market for the distribution of all building products, but ultimately left the product market definition open.
20. In M/21/080 Grafton/Sitetech (*"Grafton/Sitetech"*),<sup>7</sup> the Commission considered the markets for (i) the distribution of building materials; and, (ii) the distribution of construction accessories, but ultimately left the product market definition open.
21. In *Chadwicks/Haylen*, the Commission considered the narrowest product market, i.e., the market for the supply of architectural hardware products, but ultimately left the

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<sup>3</sup> See Determination [here](#).

<sup>4</sup> Paragraph 7.1 of *Grafton/Heiton* Determination.

<sup>5</sup> See Determination [here](#).

<sup>6</sup> See Determination [here](#).

<sup>7</sup> See Determination [here](#).



product market definition open. The target in that case specialised in the supply of architectural products.

22. In *Grafton/Sitetech* the Commission considered both a broad product market for the distribution of building materials, and a narrow product market for the distribution of construction accessories. The target in this case specialised in the distribution of construction accessories.
23. In the present case, Rooney's does not specialise in the provision or distribution of any specific product, and offers a wide range of building materials also offered by Grafton through *Chadwicks*. Therefore, for the purpose of its competitive assessment of the Proposed Transaction, the Commission has assessed the likely competitive effects of the Proposed Transaction by reference to the supply of building materials, but does not, in this case, find it necessary to define the precise relevant product market.

#### The supply of DIY products

24. In the notification, the Parties identify a market for the sale of DIY products by all retailers (i.e., DIY 'superstores' and independent DIY stores).
25. In *Grafton/Heiton*, the Competition Authority identified a market for the retail supply of DIY products by DIY 'superstores' only. This did not include the retail supply of DIY products by independent hardware stores, tile stores or homeware stores, although the Authority noted that they exert some competitive pressure on DIY 'superstores'. In that case, DIY 'superstores' were classified as being 2,800 – 10,000 square meters ("sqm") in size and carrying wide ranges of products, primarily being used for RMI activities in the home and garden ("DIY Superstores"). Their product offering was described as being across five broad categories: building (bricks, cement, timber); DIY (tools, equipment); decorative (paint, wallpaper, tiles); housewares (furniture, kitchen utensils, soft furnishings); and gardening (plants, fertilisers, outdoor furniture).



26. As noted in paragraph 18 above, in *Home Project Centre/Saint-Gobain* the Commission considered a single market encompassing the overlapping activities of the notifying parties, i.e., the retail supply of building material and DIY products combined, but ultimately left the product market definition open.
27. In the present case, the Commission is of the view that it is not necessary to define the precise relevant product market since its conclusion on the competitive effects of the Proposed Transaction would be unaffected regardless of how the product market is defined. Therefore, in this case, the Commission sees no need to endorse the market definition considered in *Grafton/Heiton*, and has instead assessed the market for the supply of DIY products by all retailers. It has taken this approach in its assessment of the Proposed Transaction for the following reasons:
- (i) Rooney's is approximately 1,858 sqm in size. So, while it does not meet the strict definition of a DIY Superstore set out in *Grafton/Heiton*, it is still a considerably large DIY store; and,
  - (ii) Rooney's offers a wide range of DIY products, comparable to the product range offered by DIY Superstores.

### Relevant Geographic Market

#### The supply of Building Materials

28. In the notification, the Parties do not propose any geographic market definition for the supply of building materials, but note the Commission's previous approaches in *Grafton/Heiton*, *Home Project Centre/Saint-Gobain*, *Chadwicks/Haylen* and *Grafton/Sitetech*, which will each be discussed below.
29. In *Grafton/Heiton*, the Competition Authority found that builder's merchants operate in catchment areas with radii of 5-10 miles in Dublin and Cork cities, and 20-25 miles in the rest of the country.





30. In *Home Project Centre/Saint-Gobain*, the Commission followed the approach taken by the Competition Authority in *Grafton/Heiton* and assessed the supply of building materials in catchment area radii of 5-10 miles in Dublin and Cork cities, and in catchment area radii of 20-25 miles in the rest of the country, but ultimately left the geographic market definition open.
31. In *Chadwicks/Haylen*, the Commission considered the market for the supply of architectural hardware products in both (i) the State; and, (ii) within a 5 mile radius catchment area of the target store in Inchicore, Dublin, but ultimately left the geographic market definition open.
32. In *Grafton/Sitetech*, the Commission considered the market for the supply of building materials in both (i) the State; and, (ii) within a 10 mile<sup>8</sup> radius catchment area of Sitetech's distribution centres in Rathcoole, Co. Dublin, and Little Island, Co. Cork, but ultimately left the geographic market definition open.
33. Due to the Target Store's rural location in Kells, Co. Meath, the Commission does not consider that the smaller radii of the catchment areas considered in *Chadwicks/Haylen* and *Grafton/Sitetech* are appropriate in the present case, as they related to urban settings. With regard to rural markets, both the Competition Authority and the Commission previously considered markets encompassing a 20-25 mile radius.
34. The Commission defines the market 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 geographic market since its conclusion on the competitive impact of the Proposed Transaction will be unaffected whether the potential geographic market is defined narrowly (i.e., the market for the supply of

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<sup>8</sup> 10 miles was selected for the radius area rather than 5 miles as there was no overlap between the parties in a 5 miles radius of any of Sitetech's distribution centres.



building materials within a 40km<sup>9</sup> radius catchment area of the Target Store) or more broadly (i.e., the market for the supply of building materials in the State). Therefore, for the purpose of its competitive assessment of the Proposed Transaction, the Commission has assessed the likely competitive effects of the Proposed Transaction by reference to the supply of building materials in (i) a 40km radius catchment area of the Target Store, and (ii) the State.

### The supply of DIY Products

35. In the notification, the Parties submit a geographic market for the sale of DIY products by all retailers of 10-15 mile radii around each store.<sup>10</sup>
36. In *Grafton/Heiton*, the Competition Authority identified geographic markets for the retail supply of DIY products by DIY Superstores in radii of (i) 4-5 miles for large urban areas; and, (ii) 10-15 miles elsewhere.
37. In *Home Project Centre/Saint-Gobain*, the Commission followed the approach taken by the Competition Authority in *Grafton/Heiton* and assessed the supply of DIY products sold by DIY Superstores in catchment area radii of 4-5 miles in Dublin and Cork cities, and in catchment area radii of 10-15 miles in the rest of the country, but ultimately left the geographic market definition open.
38. The Commission defines the market 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 geographic market since its conclusion on the competitive impact of the Proposed Transaction will be unaffected whether the potential geographic market is defined narrowly (i.e., the market for the sale of DIY

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<sup>9</sup> i.e., 20- 25 miles.

<sup>10</sup> The Parties do not submit a geographic market for DIY stores in urban areas. Given that the Proposed Transaction does not give rise to an overlap in any urban areas, these geographic markets have not been considered in this Determination.



products within a 20km<sup>11</sup> radius catchment area of the Target Store) or more broadly (i.e., the market for the sale of DIY products in the State). Therefore, for the purpose of its competitive assessment of the Proposed Transaction, the Commission has assessed the likely competitive effects of the Proposed Transaction by reference to the supply of building materials in (i) a 20km radius catchment area of the Target Store, and (ii) the State.

#### Conclusion on relevant markets

39. For the purposes of carrying out its competitive assessment of the Proposed Transaction, the Commission analysed its impact by reference to four potential markets, namely:

- (a) The market for the supply of building materials within a 40km radius of the Target Store;
- (b) The market for the supply of building materials in the State;
- (c) The market for the supply of DIY products by all retailers within a 20km radius around the Target Store; and
- (d) The market for the supply of DIY products by all retailers in the State.

#### **The supply of building materials within a 40km radius of the Target Store**

40. On the basis of the information available to the Commission during its review of the Proposed Transaction, the Commission considers that the Proposed Transaction raises no horizontal competition concerns in the supply of building materials within a 40km radius of the Target Store for the reasons set out below.

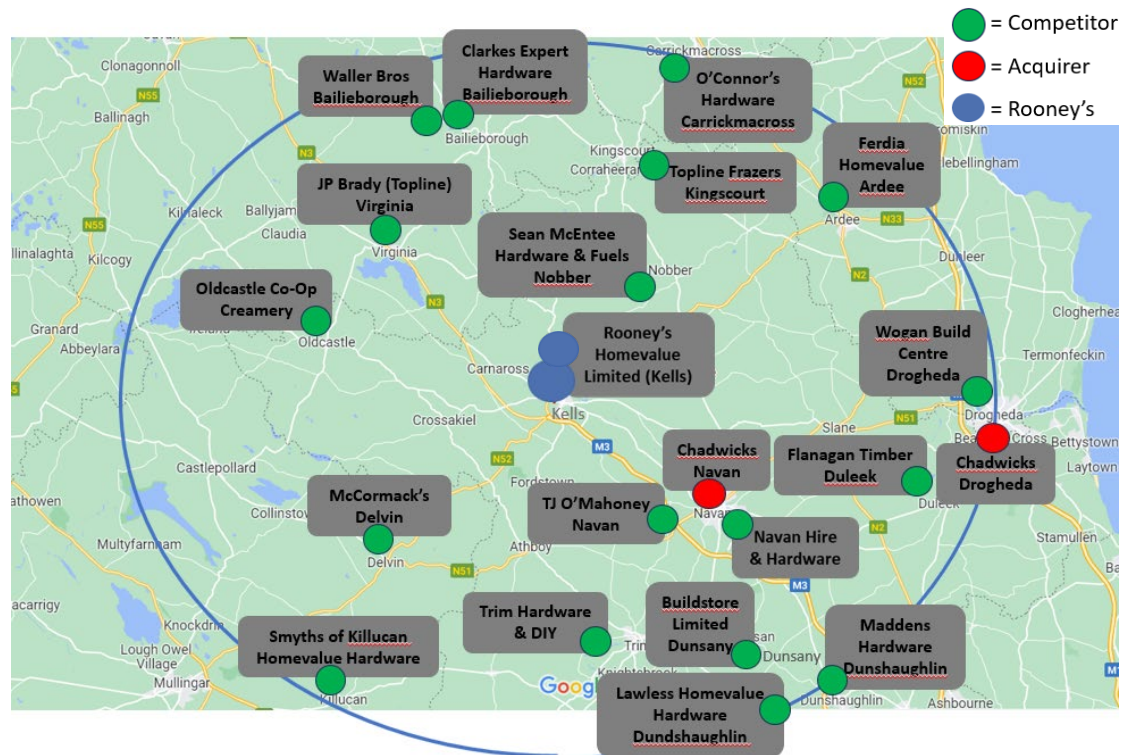
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<sup>11</sup> i.e. 10-15 miles.



41. Grafton supplies building materials in the catchment area via two *Chadwicks* stores located in Navan and Drogheda, respectively. The Commission estimates that each of these stores hold an [10-15]% market share, giving Grafton a total market share of [20-25]%.<sup>12</sup> The Commission estimates that Rooney's holds a [0-5]% market share in the catchment area.<sup>13</sup> Post-transaction, Grafton would hold a [25-30]% market share. While this would make it the largest player in the market, the market share increment gained by Grafton is low.
42. Figure 1 below shows other providers of building materials in the catchment area:

Figure 1: Providers of building materials within a 40km radius of the Target Store



<sup>12</sup> Commission estimates based on Parties' turnover estimates.

<sup>13</sup> Commission estimates based on Parties' turnover estimates.



43. As displayed in Figure 1 above, the market for the supply of building materials in the catchment area is fragmented, with a large number of competitors who will continue to constrain Grafton post-transaction. These include *Wogan Build Centre* Drogheda [15-20]%; *Navan Hire Hardware & Safety Training* [5-10]%; *T.J. O'Mahoney* Navan [5-10]%; *Oldcastle Co-Op Creamery* [5-10]%; *Smyths of Killucan Homevalue Hardware* [0-5]%; *McCormacks* Delvin [0-5]%; *Ferdia Homevalue* Ardee [0-5]%; *Flanagan Timber* Duleek [0-5]%; *Frazers Kingscourt* [0-5]%; *Trim Hardware & DIY* [0-5]%; *J.P. Brady* Virginia [0-5]%; *Maddens Hardware* Dunshaughlin [0-5]%; *Sean McEntee Hardware & Fuels* Nobber [0-5]%; *O'Connors Hardware* Carrickmacross [0-5]%; *Lawless Homevalue Hardware* Dunshaughlin [0-5]%; *Clarkes Expert Hardware* Bailieborough [0-5]%; *Waller Bros* Bailieborough [0-5]%, and; *Buildstore Limited* Dunsany [0-5]%.<sup>14</sup>
44. In light of the above, the Commission considers that the Proposed Transaction will not lead to any horizontal competition concerns in the market for the supply of building materials within a 40km radius of the Target Store.

#### **The supply of building materials in the State**

45. On the basis of the information available to the Commission during its review of the Proposed Transaction, the Commission considers that the Proposed Transaction raises no horizontal competition concerns in the supply of building materials in the State for the reasons set out below.
46. The Parties estimate that in 2022 Grafton's market share in respect of the supply of building materials in the State was [25-30]% and Rooney's was [0-5]%, giving Grafton

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<sup>14</sup> A number of these players are members of various buying groups. *Wogan Build Centre* Drogheda; *Navan Hire Hardware & Safety Training Limited* Navan; *Oldcastle Co-Op Creamery Limited*; *McCormacks* Delvin; *Frazers Kingscourt*, and; *J.P. Brady* Virginia are members of the *Topline* buying group. *Rooney's*; *Smyths of Killucan Homevalue Hardware*; *Ferdia Homevalue* Ardee, and; *Trim Hardware & DIY* are members of the *United Hardware* buying group.



a [25-30]% market share post-transaction.<sup>15</sup> This gives rise to a minimal increment to Grafton's market share post-transaction.

47. Additionally, following the implementation of the Proposed Transaction, Grafton will continue to face a competitive constraint from a large number of suppliers of building materials. These include: *Topline* [15-20]%; *United Hardware* [10-15]%; *Allied Merchants* [5-10]%; *SIG* [0-5]%; *HPC* [0-5]%; *Heat Merchants* [0-5]%; *Brooks* [0-5]%; *McMahons Builders Providers* [0-5]% and; *B&Q* [0-5]%, among others.
48. In light of the above, the Commission considers that the Proposed Transaction will not lead to any horizontal competition concerns in the market for the supply of building materials in the State.

#### **The sale of DIY products within a 20km radius of the Target Store**

49. On the basis of the information available to the Commission during its review of the Proposed Transaction, the Commission considers that the Proposed Transaction raises no horizontal competition concerns in the sale of DIY products within a 20km radius of the Target Store for the reasons set out below.
50. Grafton sells DIY products in the catchment area via one *Woodie's* store located in Navan. The Commission estimates that in 2022 Grafton held a [25-30]% market share and Rooney's held an [10-15]% market share in the catchment area.<sup>16</sup> Post-transaction, Grafton would hold a [35-40]% market share, making it the largest player in the market. However, the Commission considers that due to (i) the number of competitors active in this market, and (ii) the geographic distance between the Parties' stores, that no SLC concerns will arise.
51. Figure 2 below displays other providers of DIY products active in this market:

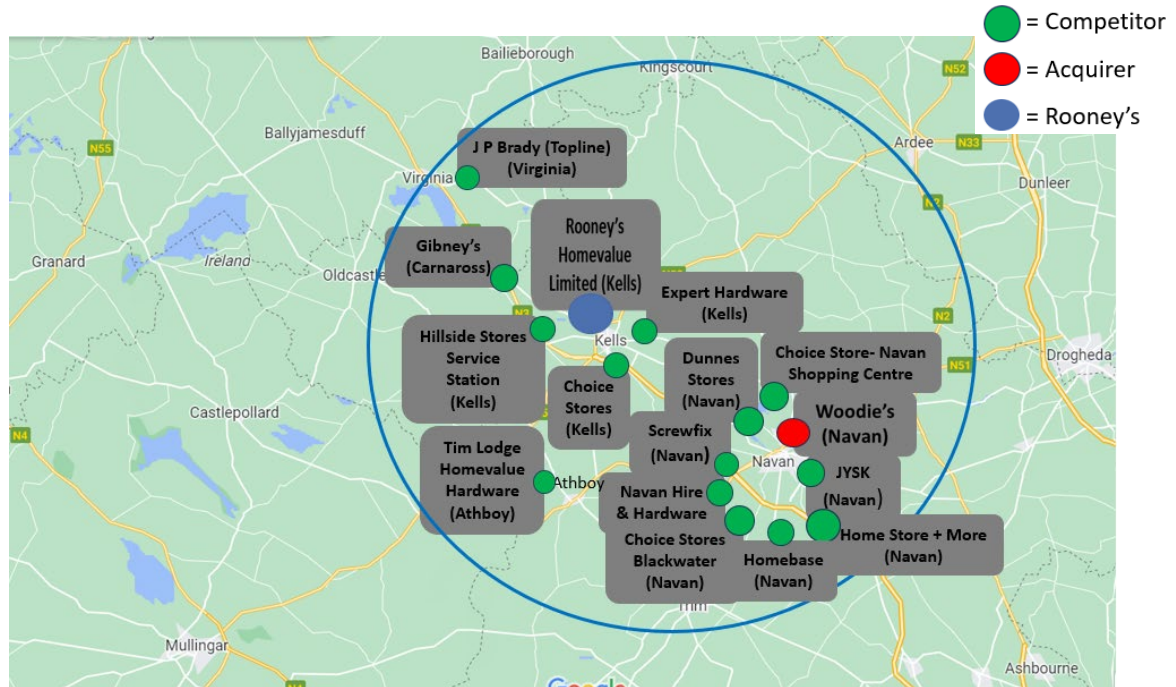
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<sup>15</sup> Parties' market shares are based on turnover estimates.

<sup>16</sup> Commission estimates based on Parties' turnover estimates.



Figure 2: Providers of DIY products within a 20km radius of the Target Store



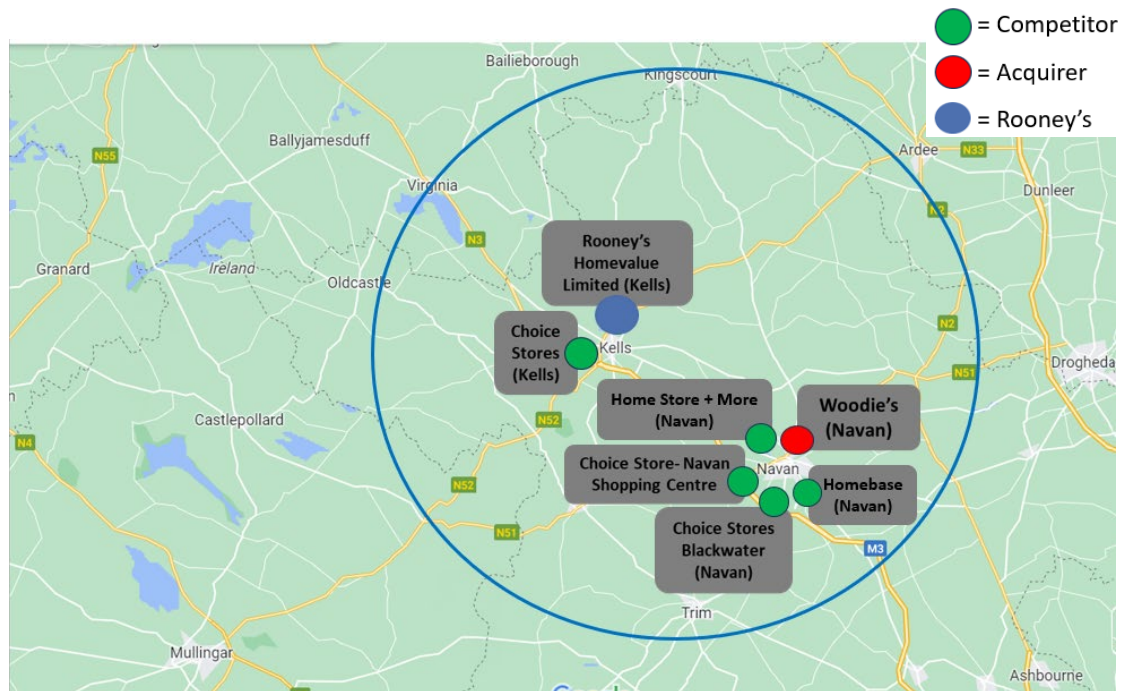
52. As indicated by Figure 2 above, there are many other providers of DIY products in the catchment area who will continue to constrain Grafton post-transaction. They include: *Choice Stores* [15-20]<sup>17</sup>; *Homebase Navan* [10-15]; *Home Store and More Navan* [10-15]; *T.J. O'Mahoney Navan* [0-5]; *J.P. Brady Virginia* [0-5]; *Navan Hire Hardware & Safety Training* [0-5]; *Kells Expert Hardware* [0-5]; *Tim Lodge Homevalue Hardware* [0-5]; *Gibneys Carnaross* [0-5], and; *Hillside Stores Kells* [0-5].
53. Grafton's *Woodie's* stores may be classed as DIY Superstores, while Rooney's is not. The Commission has not considered a relevant product market comprised of DIY Superstores only. However, given their size, it is reasonable to consider that DIY superstores may act as particularly strong competitive constraints on the merged

<sup>17</sup> Comprised of *Choice Blackwater Retail Park Navan* [5-10]; *Choice Kells* [5-10], and; *Choice Navan Shopping Centre* [5-10].



entity, post-transaction. Therefore, the Commission has considered the number of and location of DIY superstores within a 20km radius of the Target Store. There are a number of other operators of DIY Superstores in the catchment area, as displayed in Figure 3 below:

**Figure 3: DIY Superstores within a 20km radius of the Target Store**



54. As indicated in Figure 3 above, there are five other DIY Superstores in the catchment area. The Proposed Transaction reduces the number of fascia from five (*Choice Stores*, *Homebase*, *Home Store + More*, *Woodie's* and *Rooney's*) to four. The Commission note that, with the exception of *Choice Stores* (Kells) each of these stores is significantly geographically closer to Grafton than *Rooney's*. Conversely, *Choice Stores* (Kells) is significantly geographically closer to *Rooney's* than Grafton, with the other stores being a comparable distance from *Rooney's* and *Woodie's*, Navan.





**Table 1: Distance of DIY Superstores from the Target Store and *Woodie's* Navan**

Store	Distance to Rooney's (km)	Distance to Woodie's Navan (km)
Rooney's	N/A	17
<i>Woodie's</i> Navan	17	N/A
<i>Homebase</i> Navan	16	2
<i>Home Store and More</i> Navan	16	2.2
<i>Choice</i> Blackwater Retail Park Navan	16	0.4
<i>Choice</i> Navan Shopping Centre	17	1.3
<i>Choice</i> Kells	1	15

55. Additionally, Table 2 below shows the product offering of each of these stores:

**Table 2: Product offerings of DIY Superstores within 20km of the Target Store**

Product Category	Grafton	Rooney's	Home Store and More	Homebase	Choice
Decoration	✓	✓	✓	✓	✓
Gardening	✓	✓	✓	✓	✓
DIY Products	✓	✓	✓		✓



Plants & Outdoor Garden	✓	✓	✓	✓	✓
Homeware	✓	✓	✓	✓	✓
Building	✓	✓		✓	
Kitchen/Bathrooms	✓	✓	✓	✓	
Homestyle	✓		✓	✓	✓
Seasonal	✓	✓	✓	✓	
Party	✓				✓
Agricultural, Equine & Pets		✓	✓		✓
Euronics		✓	✓	✓	✓
Plumbing & Heating		✓		✓	
Showroom		✓			
Fuel		✓			
Safety Wear		✓			

56. As indicated in Table 2 above, there is a significant overlap between the product offerings of *Woodie's* and competing DIY Superstores in the catchment area in the



market for the sale of DIY products. This indicates that *Woodie's* will continue to be constrained by these stores post-transaction.

57. In light of the above, the Commission considers that the Proposed Transaction will not lead to any horizontal competition concerns in the market for the supply of DIY products within a 20km radius of the Target Store.

#### **The sale of DIY products in the State**

58. On the basis of the information available to the Commission during its review of the Proposed Transaction, the Commission considers that the Proposed Transaction raises no horizontal competition concerns in the sale of DIY products in the State for the reasons set out below.
59. Grafton sells DIY products via its 35 *Woodie's* branches in the State, while Rooney's sells DIY products from the Target Store in Kells, Co. Meath. The Parties estimate that in 2022 Grafton's market share in respect of the sale of DIY products in the State was [5-10]% and Rooney's was [0-5]% giving Grafton a [5-10]% market share post-transaction.<sup>18</sup> This gives rise to a minimal increment to Grafton's market share post-transaction.
60. Following the implementation of the Proposed Transaction, Grafton will continue to face a competitive constraint from a large number of sellers of DIY products. These include: *Topline* [10-15]%; *IKEA* [5-10]%; *B&Q* [5-10]%; *The Range* [0-5]%; *Screwfix* [0-5]%; *Homebase* [0-5]%, and; *JSYK* [0-5]%, among others.
61. Additionally, as noted at paragraph 54 above, Grafton's *Woodie's* stores would be classified as DIY Superstores per the market definition from *Grafton/Heiton*, while Rooney's is not. Other providers in this market, such as *B&Q* and *Homebase*, also operate DIY Superstores. Therefore, the Commission considers that the Parties are

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<sup>18</sup> Parties' market shares are based on turnover estimates.



not particularly close competitors in this market, and that other DIY Superstore operators may compete more closely with Grafton.

62. In light of the above, the Commission considers that the Proposed Transaction will not lead to any horizontal competition concerns in the market for the supply of DIY products in the State.

### **Conclusion of Competitive Analysis**

63. 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**

64. No ancillary restraints were notified by the Parties in relation to the Proposed Transaction.



### **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 Chadwicks Holdings Limited, a wholly owned subsidiary of Grafton Group plc, would acquire the entire issued share capital of Rooney's Homevalue 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

**Úna Butler**

**Member**

**Competition and Consumer Protection Commission**