



# DETERMINATION OF MERGER NOTIFICATION M/24/013 SANBRA/MVI HAZEL

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## Section 21 of the Competition Act 2002

**Proposed acquisition by Sanbra Limited of sole control of MVI Hazel Limited and its wholly owned subsidiary, MVI Hazel UK Limited.**

**Dated 14 March 2024**

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### Introduction

1. On 23 February 2024, in accordance with s18(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 Sanbra Limited (“Sanbra”) (the Acquirer), would acquire sole control over MVI Hazel Limited (the Target) and its wholly owned subsidiary, MVI Hazel UK Limited (the “Target Group”)(the “Proposed Transaction”).

### The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a draft share purchase agreement dated 8 February 2024 between Gardiner Group Limited<sup>1</sup> and Sanbra (the “SPA”). Pursuant to the SPA, the Purchaser will acquire the entire issued share capital, and thus sole control of the Target.
3. The business activities of the undertakings involved are:
  - **The Acquirer – Sanbra:**
    - **Sanbra** is part of an Irish owned and managed group of companies, the Purchaser Group. The Purchaser Group are based in Dublin, the State, and in Lisburn, Northern Ireland. The Purchaser Group is primarily involved in the supply of plumbing and heating, electrical, bathrooms, construction,

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<sup>1</sup> MVI Hazel Limited is a wholly owned subsidiary of Gardiner Group Limited.



agricultural and general hardware products to the wholesale sector in the island of Ireland, the UK and other export markets.

- The Purchaser Group, through its 12 subsidiaries which operate in the State, owns 16 brands across its operating sectors in the State such as, Instantor, Elemex, Tucson Pumps, St James, Flair Showers, Hilltop Designer Radiators and Riddels and Allgrip. The Purchaser Group primarily supplies builder merchants, plumbing & heating merchants, and specialist retail outlets.

- ***The Target – MVI Hazel:***

- **MVI Hazel**, as part of the Target Group, is primarily engaged in the retail sale of kitchen equipment and fittings to customers in the State, including manufacturers, installers, and other end users. The Target Group offers a broad range of handles and knobs, drawer systems, wirework, sinks and cookerhoods for sale (representing brands such as DTC, Pyramis, Clearwater and Quooker, etc.). The Target Group does not have any exclusive distribution rights or agreements nor agency agreements with these brands.
- The Target Group's business is primarily focused on two areas, namely, the retail sale of kitchen equipment and fittings to professional customers and the retail sale of kitchen equipment and fittings to other end users. The Target Group is also involved in the wholesale supply of kitchen equipment and fittings to retailers in the State and Northern Ireland.
- The Target is a wholly owned subsidiary of Gardiner Group Limited ("Gardiner Group"). Gardiner Group is currently owned by Roll Up Limited and Optimus Holdings Unlimited Company. Roll Up Limited is owned by Gowan Group Limited and Barry Investment Management Unlimited Company.

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 ("SMNPG") for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act since:



- two or more of the undertakings involved in the merger/acquisition are active in the same product and geographic market, but their combined market share is less than 15%.
  - where one or more undertakings involved in the merger/acquisition are active in any market(s) which is upstream or downstream to a market(s) in which another undertaking involved is active, but the market share of each in each market is less than 25%.<sup>2</sup>
5. This conclusion was reached on the basis that, although there is a horizontal overlap between Sanbra and MVI Hazel in the provision of wholesale supply of plumbing and general hardware products,<sup>3</sup> the combined market share of the parties in this potential product market in the State will be less than 15%.
6. Similarly, although there is a vertical overlap between Sanbra and MVI Hazel in the supply of kitchen equipment and fittings,<sup>4</sup> the combined market share of the parties in this potential product market in the State will be less than 25%.
7. 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

8. The Parties state in the merger notification form that Clause [REDACTED] of the SPA contains a period of limitation obligation which is directly related to, and necessary for, the implementation of the Proposed Transaction.
9. The Commission notes that Clause [REDACTED] of the SPA contains a period of limitation obligation on the Vendors. The duration of the period of limitation does not exceed the maximum duration acceptable to the Commission.<sup>5</sup> The Commission considers the restrictive obligation contained in Clause [REDACTED] of the SPA to be directly related to and

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<sup>2</sup> The Commission's Simplified Merger Notification Procedure Guidelines can be found [here](#).

<sup>3</sup> This horizontal overlap arises as both Sanbra and MVI Hazel are active in the wholesale supply of plumbing and general hardware products in the State.

<sup>4</sup> This vertical overlap arises as Sanbra supplies a small quantity of plumbing fittings to MVI Hazel in the State.

<sup>5</sup> In this respect, the Commission follows the approach adopted by the European Commission in paragraphs 20 and 26 of its "Commission Notice on restrictions directly related and necessary to concentrations" [2005] OJ C56/03.

For more information see:

[http://eurlex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52005XC0305\(02\)&from=EN](http://eurlex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52005XC0305(02)&from=EN)



necessary for the implementation of the Proposed Transaction, insofar as they relate to the State.



## **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 Sanbra Limited will acquire sole control of MVI Hazel Limited and its wholly owned subsidiary, MVI Hazel UK 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 Division**  
**Competition and Consumer Protection Commission**