



# DETERMINATION OF MERGER NOTIFICATION - M/25/004 – DRAMSHALL LIMITED/HITCHIN-POST LIMITED

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## Section 21 of the Competition Act 2002

### Proposed acquisition by Dramshall Limited of sole control of Hitchin-Post Limited

**Dated: 07 February 2025**

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1. On 16 January 2025, 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 the proposed transaction whereby Dramshall Limited, (“Dramshall”), which is a wholly-owned subsidiary of PLL Property and Leisure Limited (“PLL”), would acquire the entire issued share capital, and thus sole control, of Hitchin-Post Limited (“Hitchin”) (together, the “Parties”) (the “Proposed Transaction”).
2. The Proposed Transaction is to be implemented pursuant to a Share Purchase Agreement dated 15 January 2025.

### Summary the Parties’ activities

3. The business activities of the Parties involved are:

#### ***Dramshall***

4. Dramshall is a wholly owned subsidiary of PLL. It was incorporated in May 2023, and it has yet to commence trading. Following the implementation of the Proposed Transaction, Dramshall will operate as a holding company for Hitchin and the business consisting of the Grand Hotel Malahide.
5. For the financial year ending 31 December 2023, Dramshall generated no turnover.



### **PLL**

6. PLL is a subsidiary of Farmer Business Developments plc. It owns and operates four 4-star hotels in the State. These are: The Castleknock Hotel in Co. Dublin; The Heritage Hotel in Co. Laois; Killashee Hotel in Co. Kildare; and Faithlegg in Co. Waterford.
7. The hotels owned and operated by PLL offer accommodation, restaurant dining, conference facilities, leisure facilities, and they also host weddings and events.
8. For the financial year ending 31 December 2023, PLL's turnover was €112,937,958, of which €64,326,985 was generated in the State.

### **Hitchin**

9. Hitchin owns and operates the Grand Hotel Malahide, a 4-star hotel in Malahide. The Grand Hotel Malahide offers hotel rooms, restaurant dining, conference facilities, leisure facilities, and it also hosts weddings and events.
10. For the financial year ending 31 December 2024, Hitchin's turnover in the State was € [REDACTED].
11. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Commission's Simplified Merger Notification Procedure Guidelines for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act (the "Guidelines") since:
  - a) The undertakings involved in the acquisition are active in the same product and geographic market, but their combined market share is less than 15%; and
  - b) None of the exclusions stipulated in paragraphs 2.8 to 2.15 of the Guidelines apply to the Parties or the markets in which they operate.
12. 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**

13. No ancillary restraints were notified in connection with 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 Transaction whereby Dramshall Limited, which is a wholly-owned subsidiary of PLL Property and Leisure Limited, would acquire the entire issued share capital, and thus sole control, of Hitchin-Post 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.**