



## DETERMINATION OF MERGER NOTIFICATION M/25/014 – MEDIA CONCIERGE/NATIONAL WORLD

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### Section 21 of the Competition Act 2002

**Proposed acquisition by Media Concierge (Holdings) Limited, through its wholly owned subsidiary, Neo Media Publishing Limited, of sole control of National World plc**

**Dated: 31 March 2025**

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### Introduction

1. On 24 February 2025, in accordance with section 18(1)(b) 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 Media Concierge (Holdings) Limited (“Media Concierge”), through its wholly owned subsidiary Neo Media Publishing Limited (“Neo Media”), would acquire 74% of the issued share capital,<sup>1</sup> and thus sole control, of National World plc (“National World”) (the “Proposed Transaction”).
2. Given that both Media Concierge and National World carry on a “media business” in the State (as defined in section 28A(1) of the Act), the Commission considers that the Proposed Transaction falls within a class of merger specified for the purposes of section 18(1)(b) of the Act<sup>2</sup> and constitutes a “media merger” for the purposes of Part 3A of the Act<sup>3</sup>.

### The Proposed Transaction

3. The Proposed Transaction is to be implemented by way of a Scheme of Agreement (“the Scheme”), whereby Media Concierge, through Neo Media, would acquire all of the shares of National World which it did not already own.<sup>4</sup> National World’s shareholders voted to

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<sup>1</sup> Media Concierge already controls the remaining 26% of the issued share capital of National World.

<sup>2</sup> As specified by the Competition Act 2002 (Section 18 (5) and (6)) Order 2007 (S.I. 122/2007).

<sup>3</sup> As defined in section 28A(1) of the Act.

<sup>4</sup> The Scheme will not be made effective at least until the Commission has completed its investigation (s.3, Part 3 of the Scheme).



approve the Scheme on 12 February 2025. Under English law, in order to become effective, the Scheme requires the approval of the English High Court.<sup>5</sup>

## Ancillary Restraints

4. No ancillary restraints were notified.

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<sup>5</sup> Part 26 of the Companies Act 2006 governs schemes of arrangement in England. The application to the English High Court to seek this approval is scheduled to take place before end May 2025.



## 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 Media Concierge (Holdings) Limited, through its wholly owned subsidiary Neo Media Publishing Limited, would acquire 74% of the issued share capital, and thus sole control, of National World plc 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 subject to the provisions of section 28C(1) of the Competition Act 2002, as amended.<sup>6</sup>

For the Competition and Consumer Protection Commission.

**Úna Butler**

**Member**

**Competition and Consumer Protection Commission**

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<sup>6</sup> Section 28C(1) of the Competition Act 2002, as amended, as inserted by section 74 of the Competition and Consumer Protection Act 2014.