

DETERMINATION OF MERGER NOTIFICATION M/25/054 – SISK/FARRANS CONSTRUCTION

Section 21 of the Competition Act 2002

Proposed acquisition by Sicon Limited of sole control of Northstone (NI) Limited.

Dated 16 September 2025

Introduction

1. On 1 September 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 a proposed acquisition whereby Sicon Limited (together with its subsidiaries “Sisk”), the parent company of John Sisk and Son (Holdings) Limited, would acquire sole control of Northstone (NI) Limited (“Farrans Construction”) via its wholly owned subsidiary Sicon Construction Investments Limited (“BidCo”) (the “Proposed Transaction”).¹

The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement dated 31 August 2025 between Northstone Materials Limited (the “Seller”), Bidco, CRH (UK) Limited, and John Sisk & Son (Holdings) Limited (the “SPA”).
3. The business activities of the undertakings involved are:

The Acquirer – Sisk

- Sisk is a large-scale civil engineering and construction contracting company, which provides design, planning, construction, delivery and on-going maintenance of buildings and infrastructure to both public and private sector clients across the State, United Kingdom (“UK”) and Europe. In the State, Sisk provides civil engineering

¹ Sisk and the Farrans Construction are collectively referred to as the “Parties” hereafter.

services within the transport, energy and water sectors and is also active in residential and non-residential construction.

- Sisk is also active in the State via companies which operate distribution, design, manufacture and installation and facilities management services within the State.

The Target – Farrans Construction

- Farrans Construction is a construction and civil engineering contracting company, incorporated in Northern Ireland, which specialises in the construction and delivery of major infrastructure projects across the UK and the State.² Farrans Construction focusses its activities on water, energy and aviation sectors, but also operates across sectors such as commercial, living spaces, public sector education, transportation and marine. Farrans Construction also carries out repurposing, fit-out refurbishments and interiors services.
 - In the State, Farrans Construction provides civil engineering services to customers in the water, renewable energy, and transport sectors.
 - Farrans Construction is currently solely owned and controlled by CRH plc.
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 of the Act since:
- (a) 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%

² Farrans Construction has three subsidiaries (which are also being acquired under the Proposed Transaction): Farrans (Construction) Limited, FMP Construction Joint Venture Limited (which has never traded) and FMP Joint Venture Limited (which is only active in Scotland). Farrans Construction also owns shares in three joint ventures which are not active in the State: Amey FMP Belfast Strategic Partnership SP Co Limited; Amey FMP Belfast Strategic Partnership Hold Co Limited and North Lisburn Development Consortium Limited.

- (b) 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%
- (c) none of the exclusions stipulated in paragraphs 2.8 to 2.15 of the SMNG apply to the undertakings or the markets in which the undertakings operate.

Ancillary Restraints

5. Clause 10.1 of the SPA contains a non-solicitation obligation on the Seller. The duration and the scope of this non-compete obligation does not exceed the maximum duration and maximum scope acceptable to the Commission. Therefore, the Commission considers this restriction to be directly related to and necessary for the implementation of 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 Sicon Limited, together with its subsidiaries, the parent company of John Sisk and Son (Holdings) Limited, would acquire the entire issued share capital, and thus sole control of Northstone (NI) Limited via its wholly owned subsidiary Sicon Construction Investments 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

Alan Scarlett

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Competition and Consumer Protection Commission