

DETERMINATION OF MERGER NOTIFICATION M/26/001 – APLEONA/TIM KELLY GROUP

Section 21 of the Competition Act 2002

Proposed acquisition by Apleona Ireland Limited of sole control of Tim Kelly Mechanical Limited and Tim Kelly (Electrical Contractors) Limited.

Dated 19 January 2026

Introduction

1. On 2 January 2026, 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 Apleona Ireland Limited (“Apleona”) would acquire sole control of Tim Kelly Mechanical Limited and Tim Kelly (Electrical Contractors) Limited (together “TKG”) from T.K.E Group Holdings Limited (“TKE Holdings”)¹ (the “Proposed Transaction”).

The Proposed Transaction

2. The Proposed Transaction is to be implemented pursuant to a share purchase agreement, dated 23 December 2025, between TKE Holdings, a private individual (Timothy Joseph Kelly) and Apleona (the “SPA”).
3. The business activities of the undertakings involved are:

The Acquirer – Apleona

- Apleona is active in the provision of hard and soft facilities management services in the State, either on a standalone basis or part of an integrated bundle of services.

¹ TKE Holdings owns and controls five business however only two of the businesses owned and controlled by TKE Holdings continue to operate in the State, namely Tim Kelly Mechanical Limited and Tim Kelly (Electrical Contractors) Limited. Each of Time Kelly Electrical Contractors (UK) Limited, Tim Kelly Forest Harvesting Limited and Tekcon Engineering Services Limited have ceased trading. See Confidential Annex 3 to the Merger Notification Form.

Apleona also provides a range of ‘value-added’ and/or ‘project management’ services.

The Target - TKG

- TKG is a mechanical and electrical contractor which designs, supplies and installs mechanical equipment, electrical equipment and fire protection systems in the State.
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 for assessing certain notifiable mergers or acquisitions under section 18 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%;
 - one or more undertakings involved in the merger or 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 of the undertakings involved in each market is less than 25%; and
 - 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.
5. In 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

6. No ancillary restraints were notified.



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 Apleona Ireland Limited would acquire the entire issued share capital, and thus sole control, of Tim Kelly Mechanical Limited and Tim Kelly (Electrical Contractors) 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

Director

Mergers Division

Competition and Consumer Protection Commission