

**REFERENCE RELATING TO THE COMPLETED ACQUISITION  
BY ELECTRO RENT CORPORATION OF TEST EQUIPMENT ASSET  
MANAGEMENT LIMITED**

**Notice of extension of inquiry period under section 39(3) of the  
Enterprise Act 2002<sup>1</sup>**

1. On 19 October 2017, the Competition and Markets Authority (CMA), in exercise of its duty under [section 22](#) of the Enterprise Act 2002 (the Act), referred the completed acquisition by Electro Rent Corporation of Test Equipment Asset Management (together 'the Parties') (the reference) to its Chair for the constitution of a Group of CMA Panel Members ('the Inquiry Group'). The period within which the report on this reference was to be prepared and published (the reference period) was due to expire on 4 April 2018.
2. On 5 February 2018, the Inquiry Group appointed to consider the reference published its provisional findings and a Notice of Possible remedies.
3. The Inquiry Group has decided that the reference period should be extended by eight weeks under [section 39\(3\)](#) of the Act. The revised reference period will expire on 30 May 2018. However, the Inquiry Group aims to complete the inquiry as soon as possible and in advance of this date.
4. In taking this decision, the Inquiry Group had regard to the fact that material new evidence was provided in response to our provisional findings, which required further investigation; the need to allow sufficient time to take full account of representations received in response to the notice of possible remedies and the complexity of remedy proposals; and the need to provide a fully reasoned decision within the statutory timeframe. The Inquiry Group considers that completion of its investigation and the publication of its final report will not be possible within the original reference period.

*(Signed)* SIMON POLITO  
*Inquiry Group Chair*  
26 March 2018

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<sup>1</sup> Published pursuant to [section 107\(2\)\(c\)](#) of the Enterprise Act 2002.