

Merger investigation into the completed acquisition by Electro Rent Corporation of Test Equipment Asset Management Limited and Microlease, Inc

Case closure summary

Electro Rent Corporation (Electro Rent) acquired Test Equipment Asset Management Limited and Microlease, Inc. (together Microlease) on 31 January 2017. A group of independent panel members at the Competition and Markets Authority (CMA) investigated the merger and published its final report on 17 May 2018. In its final report, the group concluded that the merger may be expected to lead to adverse effects in the market for the rental supply of testing and measuring equipment in the UK. On 27 July 2018, the CMA accepted final undertakings from Electro Rent to sell the Electro Rent UK business (including relevant contracts) to a purchaser approved by the CMA. The purchase of the Electro Rent UK business by MCS Rentals Limited was approved by the CMA and completed on 4 February 2019. This brings the merger investigation to a close.

21 February 2019