

COMPLETED ACQUISITION BY DYE & DURHAM (UK) LIMITED OF TM GROUP (UK) LIMITED

Directions issued on 23 February 2023 pursuant to Clause 13.1 of the Final Undertakings given by Dye & Durham Limited to the Competition and Markets Authority pursuant to section 82 of the Enterprise Act 2002 on 13 October 2022

On 8 July 2021 Dye & Durham Limited (**D&D**), via its wholly-owned subsidiary, Dye & Durham (UK) Limited (**D&D UK**) acquired TM Group (UK) Limited (**TMG**) from TMG's former shareholder, Countrywide Group Holdings Limited, Connells Limited, and LSL Property Services plc (**the Merger**).

On 23 December 2021 the Competition and Markets Authority (the **CMA**), made a reference to its chair in accordance with section 22(1) of the Enterprise Act 2002 (**the Act**) for the constitution of a Group under Schedule 4 of the Enterprise and Regulatory Reform Act 2013 to investigation and report on the Merger.

On 3 August 2022, the CMA published a final report pursuant to section 38 of the Act, concluding that:

- a) the Merger has created a relevant merger situation;
- b) the creation of that situation has resulted in, or may be expected to result in, a significant lessening of competition (**SLC**) in relation to the supply of property search report bundles (**PSRBs**) in England & Wales (**E&W**); and
- c) the CMA should take action to remedy the SLC and any adverse effects resulting from it.

On 13 October 2022, the CMA accepted final undertakings given by D&D to the CMA pursuant to section 82 of the Enterprise Act 2002 (**the Final Undertakings**).

The CMA now issues written directions under Clause 13.1 of the Final Undertakings extending the Divestiture Period to [✂] (or as otherwise amended with the prior written approval of the CMA).

Signed,

Richard Feasy, Inquiry Chair

23 February 2023