

COMPLETED ACQUISITIONS BY MEDIVET GROUP LTD OF MULTIPLE INDEPENDENT VETERINARY BUSINESSES

Variation of consent under 72(3C) of the Enterprise Act 2002

On 21 December 2022 and 24 January 2023, the Competition and Markets Authority ('**CMA**') issued (and where relevant varied, revoked and re-issued) Initial Enforcement Orders (the **Initial Orders**) in relation to each of the completed acquisitions by Medivet Group Limited (**Medivet**) of All Creatures Clinic Limited, the assets and business of the veterinary practice under the name Hollies Veterinary Surgery, Canine Healthcare Limited (t/a Vet Value), the assets and business of the veterinary practice under the name Iffley Vets, The Oxford Cat Clinic Limited, The Vet Station Limited, Barton Companion Animal Services Limited, Stanhope Park Veterinary Hospital Limited, I T Kalogera Holdings Ltd (including its subsidiary I T Kalogera Limited), Monument Vets Ltd, Fitzalan House Veterinary Practice Ltd, Ferring Street Vets Limited, The Hackney Vet Limited, Caddy Country Practice Limited, E Street Limited (t/a Elizabeth Street Veterinary Clinic), the assets and businesses of the veterinary practices under the names The Vet on Richmond Hill and The Vet in St Margaret's, and Withy Grove Veterinary Clinic Limited (together, the **Target Entities**) (the **Transactions**).

On 21 December 2022, the CMA made a derogation to the Initial Orders to limit the scope of the Initial Orders, such that some of the paragraphs do not apply to the Acquirer Group's non-UK business (the '**Non-UK Business derogation**').

After due consideration of your further request discussed on 29 December 2022, based on the information received from you and in the particular circumstances of this case, the CMA hereby varies the Non-UK Business Derogation pursuant to section 72(3C) of the Enterprise Act 2002 (the **Act**).

The Non-UK Business Derogation is varied as follows:

1. In the title on page 1:

'Consent under section 72(3C) of the Enterprise Act 2002 (the 'Act') to certain actions for the purposes of the Initial Enforcement Orders made by the Competition and Markets Authority ('CMA') on 21 December 2022'

is replaced with

‘Consent under section 72(3C) of the Enterprise Act 2002 (the ‘Act’) to certain actions for the purposes of the Initial Enforcement Orders made by the Competition and Markets Authority (‘CMA’) on 21 December 2022 and 24 January 2023’

2. In the first paragraph on page 1:

‘Dear [redacted]

We refer to your email and accompanying note dated 6 November 2022, and further submissions provided on 18 November and 28 November 2022,’

is replaced with

‘Dear [redacted]

We refer to your email and accompanying note dated 6 November 2022, and further submissions provided on 18 November, 28 November 2022, 7 January 2023, and 13 January 2023’

3. In Paragraph (a) on page 2:

‘The UK Business and Non-UK Business are run in accordance with its own business plan set by its country-specific management team. Each of the UK, Spanish and German businesses of Medivet [redacted]’

is replaced with

‘The UK Business and Non-UK Business are run in accordance with its own business plan set by its country-specific management team. Each of the UK, Spanish and German businesses of Medivet [redacted]’

4. In Paragraph (b) on page 2

‘The Non-UK Business does not provide any input from a commercial, strategic or operational perspective to the UK Business. [redacted]’

is replaced with

‘The Non-UK Business does not provide any input from a commercial, strategic or operational perspective to the UK Business. [redacted]’

5. In Paragraph (h) on page 3

'Individuals with responsibilities that relate to both the UK and Non-UK Business are individuals in the central procurement function, as well as business control and back-office functions. The fact of these individuals having roles which relate to both the UK and Non-UK Business would not impact the CMA's ability to impose remedial action if required. Further, Medivet submits that these individuals do not hold positions of strategic or commercial influence. As outlined and for completeness, the Non-UK business does not provide any input from a commercial, strategic or operational perspective to the UK Business.'

is replaced with

'Other than [redacted] individuals with responsibilities that relate to both the UK and Non-UK Business are individuals in the central procurement function, as well as business control and back-office functions. The fact of these individuals having roles which relate to both the UK and Non-UK Business would not impact the CMA's ability to impose remedial action if required, in particular given that these individuals are employed at a group level and not at a local, practice level. Further, Medivet submits that these individuals do not hold positions of strategic or commercial influence. As outlined and for completeness, the Non-UK business does not provide any input from a commercial, strategic or operational perspective to the UK Business.'

Yours sincerely,

[redacted]

Faye Fullalove

Assistant Director

Mergers

03 March 2023