

Completed acquisitions by Medivet Group Limited of multiple independent veterinary businesses

NOTICE TO EXTEND UNDERTAKINGS IN LIEU OF REFERENCE PERIOD

ME/7022/22, ME/7048/23, ME/7049/23, ME/7050/23, ME/7051/23, ME/7053/23, ME/7055/23, ME/7056/23, ME/7057/23, ME/7058/23, ME/7059/23, ME/7060/23

Notice of extension of the period mentioned in section 73A(3) of the Enterprise Act 2002 (the Act) published pursuant to section 107(1)(eb) of the Act.

On 2 June 2023 the Competition and Markets Authority (**CMA**) gave notice under section 73A(2)(b) of the Act that it was considering whether to accept the undertakings offered by Medivet Group Limited (**Medivet**), Hecate Holdco Limited (UK) (**Hecate Holdco**), CVC Capital Partners VIII (A) L.P., CVC Capital Partners VIII Associates L.P. and CVC Capital Partners Investment Europe VIII L.P. (**CVC Capital**) (together, the **Acquirer Group**), in relation to each of Medivet's completed acquisitions of the following independent veterinary practices ('the **Mergers**):

- (a) All Creatures Clinic Limited (**All Creatures**);
- (b) Barton Companion Animal Services Limited (**Barton**);
- (c) I T Kalogera (Holdings) Limited, including its subsidiary I T Kalogera Limited (t/a Brockwell Vets) (**Brockwell Vets**);
- (d) The assets and business of the veterinary practice under the name 'Caddy Veterinary Surgery/Practice' (**Caddy Country**);
- (e) E Street Limited (t/a Elizabeth Street Veterinary Clinic) (**Elizabeth Street**);
- (f) Ferring Street Vets Limited (**Ferring Street**);
- (g) Fitzalan House Veterinary Practice Limited (**Fitzalan House**);
- (h) The Hackney Vet Ltd (**The Hackney Vet**);

- (i) The assets and business of the veterinary practice under the name Iffley Vets (**Iffley Vets**);
- (j) The Oxford Cat Clinic Limited (**Oxford Cat Clinic**);
- (k) The assets and businesses of the veterinary practices under the name The Vet on Richmond Hill & The Vet in St Margaret's (**The Vet on Richmond Hill & St Margaret's**); and
- (l) The Vet Station Limited (**The Vet Station**).

Pursuant to section 73A(3) of the Act the CMA has until 28 July 2023 to decide whether to accept these undertakings in relation to each of the Mergers. The CMA considers that this period should be extended under section 73A(4) of the Act in relation to each of the Mergers, because it will not be possible to reach any decision on acceptance of the undertakings by 28 July 2023. The reason for this is that the undertakings offered in relation to each Merger involve an upfront buyer and additional time is required for Medivet to put forward proposed suitable buyers and for the CMA to assess and consult on any such proposed buyers.

Accordingly, the CMA considers that there are special reasons for extending the period in relation to each of the Mergers. The CMA also considers that these extensions do not materially increase the risk of an anti-competitive outcome from the Mergers and that there is a sufficient likelihood that it will be able to accept the undertakings before the end of the extended period in relation to each of the Mergers.

This notice comes into force on the date of publication of this notice. The extension, in relation to each of the Mergers, ends on 25 September 2023.

Richard Flanagan

Director, Mergers

21 July 2023