

# **COMPLETED ACQUISITION BY DYE & DURHAM LIMITED, THROUGH ITS SUBSIDIARY DYE & DURHAM (UK) LIMITED, OF TM GROUP (UK) LIMITED**

## **Case closure summary**

On 8 July 2021 Dye & Durham Limited (**D&D**), through its subsidiary Dye & Durham (UK) Limited (**D&D UK**), acquired TMG Group (UK) Limited (**TMG**) from TMG's former shareholders, Countrywide Limited, Connells Limited, and LSL Property Services plc (**the Merger**).

A group of independent panel members (**the Group**) at the Competition and Markets Authority (**CMA**) investigated the Merger and published its final report on 3 August 2022 (the **Final Report**). In its Final Report, the Group concluded that the Merger has resulted in, or may be expected to result in a substantial lessening of competition in relation to the supply of property search report bundles in England and Wales. The Group concluded that the sale of TMG, to a purchaser approved by the CMA, would be an effective and proportionate remedy.

On 13 October 2022 the CMA accepted final undertakings (the **Final Undertakings**) from D&D and TMG to give effect to the decision in the Final Report to sell TMG to a purchaser approved by the CMA. The purchase of TMG by Aurelius IV UK Acquico Six Limited (**Aurelius**) from D&D in accordance with the Final Undertakings was approved by the CMA and completed on 3 August 2023.

This brings the merger investigation to a close.

**9 August 2023**