

# 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 Iffley Vets, The Oxford Cat Clinic Limited, The Vet Station Limited, Barton Companion Animal Services Limited, I T Kalogera Holdings Ltd (including its subsidiary I T Kalogera Limited), 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), and the assets and businesses of the veterinary practices under the names The Vet on Richmond Hill and The Vet in St Margaret's (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**'). The Non-UK Business derogation was further varied by the CMA on 3 March 2023.

After due consideration of your further request of 13 July 2023, 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 first paragraph on page 1:

'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 requesting that the CMA consents to derogations to the Initial Enforcement Orders of 21 December 2022 and certain revised Initial Enforcement Orders of 24 January 2023 (the 'Initial Orders').'

is replaced with

'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, 13 January 2023, and 13 July 2023 requesting that the CMA consents to derogations to the Initial Enforcement Orders of 21 December 2022 and certain revised Initial Enforcement Orders of 24 January 2023 (the 'Initial Orders').'

2. In the definitions on page 1:

'**Non-UK Business** comprises the Medivet businesses located in Germany, Spain, and Poland.'

is replaced with

'**Non-UK Business** comprises the Medivet businesses located in Germany, Spain, Poland, and [REDACTED]<sup>1</sup>.'

3. In Paragraph 3 on page 2:

'Medivet submits that the scope of the CMA's investigations in this case relates to 17 acquisitions in particular local areas in the UK and that the non-UK aspects of its business are unrelated to the activities of the target practices in the 17 acquisitions being investigated, which are inherently and self-evidently local in nature. Medivet does not consider any links between the UK and non-UK aspects of the Medivet business to be material in the context of the CMA's investigation. Specifically, Medivet submits that:'

is replaced with

'Medivet submits that the scope of the CMA's investigations in this case relates to 12 acquisitions in particular local areas in the UK and that the non-UK aspects of its business are unrelated to the activities of the target practices in the 12 acquisitions being investigated, which are inherently and self-evidently local in nature. Medivet does not consider any links between the UK and non-UK aspects of the Medivet business to be material in the context of the CMA's investigation. Specifically, Medivet submits that:'

4. 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]. To this extent, the [REDACTED] Board [REDACTED] are noted as holding a dual

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<sup>1</sup> Medivet will [REDACTED]. As explained to the CMA on 2 March 2023, [REDACTED].

role. However, Medivet notes that the UK-based Board is not involved in the day-to-day commercial operations of the Non-UK Business.'

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, German, and [REDACTED] businesses of Medivet [REDACTED] business, and took on similar roles for the Polish business from 9 January 2023. Following Medivet's [REDACTED].

Yours sincerely,

[REDACTED]

Richard Flanagan

Director

Mergers

19 July 2023