

Completed acquisition by GXO Logistics, Inc. of Wincanton plc

Terms of reference

1. In exercise of its duty under section 22(1) of the Enterprise Act 2002 (the **Act**) the Competition and Markets Authority (**CMA**) believes that it is or may be the case that:
 - (a) a relevant merger situation has been created, in that:
 - (i) enterprises carried on by GXO Logistics, Inc. have ceased to be distinct from enterprises carried on by Wincanton plc; and
 - (ii) the condition specified in section 23(1)(b) of the Act is satisfied;
 - (b) the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition within a market or markets in the United Kingdom for goods or services, including in the supply of mainstream contract logistics services in the UK.

2. Therefore, in exercise of its duty under section 22(1) of the Act, the CMA hereby makes a reference to its chair for the constitution of a group under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 in order that the group may investigate and report, within a period ending on 30 April 2025, on the following questions in accordance with section 35(1) of the Act:
 - (a) whether a relevant merger situation has been created; and
 - (b) if so, whether the creation of that situation has resulted, or may be expected to result in a substantial lessening of competition within any market or markets in the United Kingdom for goods or services.

Naomi Burgoyne
Senior Director, Mergers
Competition and Markets Authority
14 November 2024