

COMPLETED ACQUISITION BY LINDAB INTERNATIONAL AB OF HAS-VENT HOLDINGS LIMITED

Notice of proposal to accept Final Undertakings pursuant to sections 41, 82 and 90 of and schedule 10 to the Enterprise Act 2002 and public consultation on the proposed Final Undertakings

Background

1. On 5 October 2023, Lindab International AB (**Lindab**), via Lindab Limited (**Lindab UK**), acquired HAS-Vent Holdings Limited (**HAS-Vent**) (together the **Parties**) (the **Merger**).
2. On 10 November 2023, the Competition and Markets Authority (the **CMA**) made an initial enforcement order (**IEO**) pursuant to [section 72\(2\)](#) of the Enterprise Act 2002 (the **Act**) for the purpose of preventing pre-emptive action in accordance with that section.
3. On 3 May 2024, the CMA, in accordance with [section 22\(1\)](#) of the Act, referred the Merger to a group of CMA panel members to determine, pursuant to [section 35](#) of the Act:
 - (i) whether a relevant merger situation has been created; and
 - (ii) if so, whether the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition (**SLC**) in any market or markets in the United Kingdom for goods or services.
4. On 15 May 2024, the CMA issued directions under the IEO for the appointment of a monitoring trustee (the **Monitoring Trustee**) in order to monitor and ensure compliance with the IEO.
5. On 15 October 2024, the CMA published a report pursuant to [section 38](#) of the Act (the **Report**) which concluded that:
 - (i) the Merger has created a relevant merger situation;
 - (ii) the creation of that situation has resulted in, or may be expected to result in, a SLC in the supply of circular ducts and fittings in the local areas centred around Nottingham and Stoke-on-Trent; and

- (iii) the CMA should take action to remedy the SLC and any adverse effects resulting from it.
- 6. The CMA, having regard to its findings in the Report, requires the divestiture of one of the Parties' sites in each of the SLC areas of Nottingham and Stoke-on-Trent, to one or two suitable purchasers that fulfil the CMA's purchaser suitability criteria.
- 7. The CMA has reached agreement with Lindab, Lindab UK and HAS-Vent as to the terms of the final undertakings for the purpose of remedying, mitigating or preventing the SLCs it has identified in the Report and any adverse effects arising from these SLCs. The proposed final undertakings (the **proposed Final Undertakings**) are attached to this notice.
- 8. [Section 94](#) of the Act places a duty on any person to whom the proposed Final Undertakings relate to comply with them. Any person who suffers loss or damage due to a breach of this duty may bring an action. [Section 94](#) of the Act also provides that the CMA can seek to enforce the proposed Final Undertakings by civil proceedings for an injunction or for any other appropriate relief or remedy. Sections [94AA](#) and [94AB](#) of the Act introduced by [section 143](#) and [schedule 11, paragraph 11](#) of the Digital Markets Competition and Consumers Act 2024 (**DMCCA2024**), expands the enforcement powers available to the CMA in relation to final undertakings. This includes the ability to impose financial penalties in respect of a failure to comply with a remedy undertaking without reasonable excuse.

Notice of proposal to accept undertakings

- 9. The CMA now hereby gives notice pursuant to [paragraph 2 of Schedule 10](#) to the Act that:
 - (a) the CMA proposes to accept the attached proposed Final Undertakings; and,
 - (b) the proposed Final Undertakings seek to address the SLC identified in the Report and the adverse effects which may be expected to flow from it.
- 10. The CMA invites written representations on the proposed Final Undertakings from any person or persons who wish to comment.
- 11. Representations should reach the CMA by email by **5pm on Wednesday 11 December 2024** and be addressed to Lindab.HASVent@cma.gov.uk.

12. The CMA will consider any written representations made in accordance with this Notice and may make modifications to the proposed Final Undertakings as a result. In the absence of any written representations, or in the event that the CMA decides, on consideration of the representations made and not withdrawn, not to amend the proposed Final Undertakings, the CMA proposes to accept the proposed Final Undertakings in their present form pursuant to [section 82](#) of the Act. If the CMA considers that any representation necessitates any material change to the proposed undertakings, the CMA will give notice of the proposed modifications.
13. Once accepted, the Final Undertakings may be varied, superseded or released by the CMA under [section 82\(2\)](#) of the Act.
14. This Notice and a non-confidential version of the Final Undertakings will be published on the CMA [website](#).
15. For the avoidance of doubt, the CMA has included provisions relating to the DMCCA 2024 in the Final Undertakings in the event that the relevant provisions are in force when the Final Undertakings are accepted.

Signed by the Authority of the CMA

Kirstin Baker
Inquiry Group Chair
27 November 2024