

ANTICIPATED JOINT VENTURE BETWEEN VODAFONE GROUP PLC AND CK HUTCHISON HOLDINGS LIMITED CONCERNING VODAFONE LIMITED AND HUTCHISON 3G UK 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.

1. The Competition and Markets Authority (**CMA**) gives notice of the proposal to accept the attached proposed final undertakings (the **proposed Final Undertakings**) and invites comments by 5pm on 3 March 2025.

Background

2. On 4 April 2024, the CMA, in exercise of its duty under [section 33\(1\)](#) of the Enterprise Act 2002 (the **Act**), referred the anticipated joint venture between Vodafone Group Plc (**Vodafone**) and CK Hutchison Holdings Limited (**CK Hutchison**), that will combine their UK telecoms businesses, respectively Vodafone Limited and Hutchison 3G UK Limited (the **Merger**), to a group of CMA panel members to determine, pursuant to [section 36](#) of the Act whether:
 - (a) arrangements are in progress or contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
 - (b) the creation of that situation may be expected to result in a substantial lessening of competition (**SLC**) within any market or markets in the United Kingdom (**UK**) for goods or services.
3. On 5 December 2024, the CMA published a final report pursuant to [section 38](#) of the Act (the **Report**) which concluded that:
 - (a) the Merger if carried into effect will result in the creation of a relevant merger situation;
 - (b) the creation of that situation may be expected to result in an SLC in the national (UK) market for the supply of each of (i) retail mobile telecommunications services and (ii) wholesale mobile telecommunications services; and

- (c) the CMA should take action to remedy the SLC and any adverse effects resulting from it.
4. The CMA has decided that the implementation of the Network Commitment supported by the Time Limited Protections, as described in the Report, would be the least costly and intrusive effective remedy that is not disproportionate in relation to the SLC and its adverse effects. The CMA requires the implementation of the Network Commitment supported by the Time Limited Protections to be overseen and monitored as described in the Report.
 5. The CMA has reached agreement with Vodafone and CK Hutchison 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 those SLCs. The proposed Final Undertakings are attached to this notice.

Notice of proposal to accept undertakings

6. 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.
7. The CMA invites written representations on the proposed Final Undertakings from any person or persons who wish to comment.
8. 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.
9. Representations should reach the CMA by email by **5pm on 3 March 2025** and be addressed to vodafone.three@cma.gov.uk
10. Once accepted, the Final Undertakings may be varied, superseded or released by the CMA under [section 82\(2\)](#) of the Act.

11. This Notice and a non-confidential version of the Final Undertakings will be published on the CMA [website](#).

Signed by the Authority of the CMA

Stuart McIntosh
Inquiry Group Chair
17 February 2025