

## COMPLETED ACQUISITION BY GXO LOGISTICS, INC OF WINCANTON PLC<sup>1</sup>

### 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 26 April 2024, GXO Logistics, Inc. completed the acquisition of Wincanton plc now Wincanton Limited (**Wincanton**) (the **Merger**) and GXO Logistics, Inc. and Wincanton ceased to be distinct within the meaning of [section 23](#) of the Enterprise Act 2002 (the **Act**).
2. On 26 April 2024, the Competition and Markets Authority (the CMA) served an initial enforcement order (**IEO**) under [section 72\(2\)](#) of the Act on GXO Logistics, Inc., International Venture Holdings Limited (England and Wales) (together, **GXO**), and Wincanton, in order to ensure that no action is taken pending a final determination of any reference under [section 22](#) of the Act which might prejudice that reference, or impede the taking of any action by the CMA under [Part 3](#) of the Act, which might be justified by the CMA's decisions on the reference.
3. On 14 November 2024, the CMA, in accordance with [section 33\(1\)](#) of the Act, referred the Merger to a group of CMA panel members (the Reference) to determine, pursuant to [section 35\(1\)](#) 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 UK for goods or services.
4. On 13 May 2025, the CMA issued directions under the IEO for the appointment of a monitoring trustee in order to monitor and ensure compliance with the IEO.

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<sup>1</sup> On 19 June 2024, Wincanton plc was re-registered from a public company to a private limited company and renamed Wincanton Limited. References to Wincanton in this Notice should be interpreted to mean both Wincanton plc (in the period prior to 19 June 2024) and Wincanton Limited (in the period since 19 June 2024).

On 20 May 2025, a monitoring trustee was appointed pursuant to directions issued under paragraph 10 of the IEO.

5. On 19 June 2025, the CMA served an interim order under [section 81](#) of the Act on GXO and Wincanton.
6. On 19 June 2025, the CMA published a final 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 dedicated warehousing services to Grocery customers in the UK; and
  - iii. the CMA should take action to remedy the SLC and any adverse effects resulting from it.
7. The CMA, having regard to its findings in the Report, requires that GXO divests to a suitable purchaser, Wincanton's dedicated warehousing services business serving Wincanton's customers in the Grocery segment.
8. The CMA has reached agreement with GXO and Wincanton as to the terms of the final undertakings for the purpose of remedying, mitigating or preventing the SLC it has identified in the Report and any adverse effects arising from this SLC. The proposed final undertakings (the **proposed Final Undertakings**) are attached to this notice.
9. [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, 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

10. 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.

11. The CMA invites written representations on the proposed Final Undertakings from any person or persons who wish to comment.
12. Representations should reach the CMA by email by 5pm on 21 August 2025 and be addressed to [gxw.wincanton@cma.gov.uk](mailto:gxw.wincanton@cma.gov.uk).
13. 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.
14. Once accepted, the Final Undertakings may be varied, superseded or released by the CMA under [section 82\(2\)](#) of the Act.
15. 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

Richard Feasey  
Inquiry Group Chair

7 August 2025