

CONTENTS

APPENDIX A: Supplementary financial data	1
AB Management Accounts	1
APPENDIX B: Shares of supply	2
Introduction	2
Data sources	2
Parties' submissions	3
Our shares of supply estimates	6
APPENDIX C: Third-party evidence	11
Introduction	11
Overview of CMA evidence gathering	11
Customers	12
Nature of competition	12
Customer alternatives question	19
Plant bread	21
Pancakes	26
Potato farls	32
Soda farls	36
Competitors	41
Nature of competition	41

APPENDIX A: Supplementary financial data

AB Management Accounts

A.1 This appendix sets out the AB business' consolidated Profit & Loss Statement from 2009/10 to 2024/25.

Table A.1: AB NI Profit and Loss Statement from Financial Years 2009/10 to 2024/25

£m

	2009/10	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25
3rd party sales	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Intra-group sales	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total revenue	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Profit After Raw	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Materials (PARM)																
Other costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Trading profit	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Operating Profit inc	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
JVs																

Source: AB's management accounts (ABF Internal Document, Annex ABF0249 to ABF's response to the CMA's RFI, dated 13 March 2026, question 1).

APPENDIX B: Shares of supply

Introduction

- B.1 In this appendix, we present the evidence on shares of supply for plant bread, pancakes, soda farls and potato farls in NI. We set out:
- (a) the data sources used;
 - (b) the Parties' submissions on shares of supply; and
 - (c) our estimated shares of supply.

Data sources

- B.2 There are a number of industry-wide datasets available that track the sales of grocery retailers in the UK.¹ The Parties consider Nielsen's Scantrack (**Nielsen**) to be the best dataset to support the shares of supply assessment.² We agree that the Nielsen data is a useful source of data that we can rely on to support the analysis because it (i) is the primary source of industry data [REDACTED],³ (ii) covers NI, and (iii) incorporates data on all sales recorded by NI grocery retailers (through both GMs and convenience stores).^{4,5}
- B.3 However, the Nielsen data has some limitations:
- (a) It provides sales data at the retail level and records the sales of private label products as a single aggregated private label supplier. This does not align with our market definition (see Chapters 4 and 5) – the supply of plant bread, pancakes, potato farls and soda farls in NI (across both branded and private label products)).
 - (b) Small inaccuracies exist in the dataset, with minor discrepancies identified against supplier-reported sales.⁶

¹ These include Nielsen Homescan (panel data), Kantar's Worldpanel Take Home panel, Circana, retailer-specific datasets, and industry reports and other insights platforms (FMN, paragraph 13.5).

² FMN, paragraph 13.7.

³ FMN, paragraph 13.4. The Parties' internal documents show this to be the case. For example, Hovis internal document, Annex 122 to Hovis' response to the CMA's s109 Notice dated 16 January 2026, slide 3; ABF internal documents, Annex ABF007485 to ABF's response to the CMA's s109 Notice dated 16 January 2026; ABF internal documents, Annex ABF007187 to ABF's response to the CMA's s109 Notice dated 16 January 2026, slide 4; and ABF internal documents, Annex ABF000020 to ABF's response to the CMA's s109 Notice dated 16 January 2026, slide 3.

⁴ Nielsen's Scantrack incorporates data on all customer transactions recorded by the largest retail chains in the UK. This data on all customer transactions is provided to Nielsen by retailers and covers a large majority of the grocery retail sector. For retailers from which Nielsen does not collect customer transaction data directly, Nielsen uses sampling techniques or its own proprietary estimation techniques to estimate their sales (FMN, paragraph 13.4).

⁵ The Nielsen data does not incorporate sales made to foodservice customers.

⁶ For example, there were two instances (pancakes and bread in NI) where the Parties' actual sales data [REDACTED]. We note that some differences with third party data is not unexpected given that Nielsen uses a sampling technique and its proprietary estimation method to estimate the volumes sold in the convenience channel.

B.4 In light of these issues, we have gathered sales data directly from the Parties' and third parties and used this wherever possible as the basis for our shares of supply estimates. Where we have not been able to obtain data from suppliers directly, we have used third-party sales volume estimates submitted by the Parties. We understand the Parties' estimates have been heavily informed by the Nielsen data, especially in the branded channel. We set out below the methodology we have adopted in more detail.

Our shares of supply measure

B.5 We have estimated shares based on volumes of units sold rather than other concentration measures such as revenue because:

- (a) we consider sales volume data to be more readily available and reliable;⁷ and
- (b) we believe revenue or value-based shares would not generate materially different shares of supply estimates such that they would make a material difference to our competitive assessment.⁸

Parties' submissions

B.6 The Parties provided shares of supply estimates based on volumes covering calendar years 2022-2025 for plant bread,⁹ and for calendar years 2024 and 2025 for each of pancakes, potato farls and soda farls, broken down into branded and private label and for the total market (ie branded and private label combined).

B.7 The Parties used a combination of their own internal data on actual sales volumes, and information from third-party data provider Nielsen. As the available data from Nielsen does not break down private label volumes by supplier, the Parties used their own market intelligence to estimate third-party private label supplier volumes.¹⁰ However, they were unable to provide estimates for third-party private label volumes in plant bread, potato farls and soda farls with a reasonable level of confidence, and so for those products they only provided estimates of the Parties'

⁷ We consider that volumes provide an appropriate indicator of suppliers' size and competitive position and note that volume-based shares are the primary metric used by independent market analysts and industry participants to assess market structure and competitive dynamics for bakery products.

⁸ In both the Parties' Internal Documents (based on Nielsen Scantrack data) and for UK shares produced using Cintura/Mintel data, value-based shares produce broadly similar results. See, for example, Hovis internal document, Annex 117 to the CMA's s109 Notice dated 16 January 2026, slide 10; Hovis internal document, Annex 155 to the CMA's s109 Notice dated 16 January 2026, slide 12; and ABF internal document, Annex ABF007187 to the CMA's s109 Notice dated 16 January 2026, slides 15-16.

⁹ The Parties' volume data and Nielsen Data relate to February to December for 2022, and full calendar years for 2023, 2024, and 2025 (Parties' internal document, Updated Annex 0224 to the Parties' response to the CMA RFI dated 4 February 2026, question 1).

¹⁰ See sheets 'Methodology Notes-Plant Bread' and 'Methodology Notes – MGs' in Updated Annex 224 to the Parties' response to the CMA's RFI dated 4 February 2026, question 1. We note that this only applies for pancakes in NI.

own shares of the private label channel and the total market (alongside branded shares of supply).¹¹

B.8 To ensure the volumes data was being used on a consistent basis, the Parties (i) excluded sales supplied to foodservice customers from their analysis,¹² and (ii) applied a [X] % ‘wastage’ assumption between wholesale and retail sales volumes to account for plant bakery products which are not sold before reaching their sell-by date.^{13,14}

B.9 Tables B.1 to B.4 below set out the Parties’ shares of supply estimates for the total market in each of plant bread, pancakes, potato farls and soda farls. Table B.5 details the Parties’ shares of supply estimates by type of traditional plant bread.

Table B.1: Parties’ estimates of shares of supply (by volume) in the supply of plant bread in NI (2022-25)

Supplier	2022				2023				2024				2025			
AB	[20-30]				[20-30]				[20-30]				[20-30]			
Hovis	[40-50]				[40-50]				[40-50]				[40-50]			
Parties’ combined	[60-70]				[60-70]				[60-70]				[60-70]			
Total	100				100				100				100			

Source: Parties’ estimates based on the Parties’ sales data and Nielsen’s Scantrack data and the Parties’ views on third-party volumes.

Table B.2: Parties’ estimates of shares of supply (by volume) in the supply of pancakes in NI (2024 and 2025)

Supplier	2024		2025	
AB	[40-50]		[50-60]	
Hovis	[30-40]		[20-30]	
Parties’ combined	[80-90]		[80-90]	
Genesis†	[0-5]		[0-5]	
Berties Bakery	[0-5]		[0-5]	
Others	[10-20]		[10-20]	
Total	100		100	

Source: Parties’ estimates based on the Parties’ sales data, Nielsen’s Scantrack data and the Parties’ views on third-party volumes.

† Genesis also operates as McErlain’s (Parties’ response to the CMA’s RFI dated 14 January 2026, paragraph 8.48.3).

¹¹ The Parties’ combined shares are calculated as the Parties’ actual volumes as a proportion of the relevant market size. The Parties’ estimated market sizes are (i) the Parties’ actual volumes plus the Nielsen third party volumes for the branded channel shares and the total market, (ii) the Nielsen private label market size value for private label potato and soda farls, and (iii) the Parties’ combined volumes for private label plant bread and pancakes (Updated Annex 224 to the Parties’ response to the CMA’s RFI dated 4 February 2026, question 1).

¹² As set out above, the Nielsen data does not include sales to foodservice customers.

¹³ Thereby ensuring that all the sales data reflected volumes at the same level of the supply chain. The Parties reduced the volumes of their wholesale data by [X] % to make it consistent with the Nielsen data which, as set out above, records sales at the retail level.

¹⁴ The Parties calculated the [X] % wastage rate by comparing their 2024 wholesale branded volumes and the Nielsen data’s retail branded sales volumes across all bakery products and retailers for which data is available. The difference between branded and wholesale reflects the wastage rate (Parties’ response to the CMA’s RFI dated 24 September 2025, paragraphs 4.2-4.4).

Table B.3: Parties' estimates of shares of supply (by volume) in the supply of potato farls in NI (2024 and 2025)

Supplier	2024		2025	
	(%)			
Allied Bakeries	[20-30]	[20-30]	[20-30]	[20-30]
Hovis	[20-30]	[20-30]	[20-30]	[20-30]
Parties' combined	[50-60]	[50-60]	[40-50]	[40-50]
Total	100	100	100	100

Source: Parties' estimates based on the Parties' sales data and Nielsen's Scantrack data and the Parties' views on third-party volumes.

Table B.4: Parties' estimates of shares of supply (by volume) in the supply of soda farls in NI (2024 and 2025)

Supplier	2024		2025	
	(%)			
AB	[20-30]	[20-30]	[10-20]	[10-20]
Hovis	[40-50]	[40-50]	[40-50]	[40-50]
Parties' combined	[60-70]	[60-70]	[60-70]	[60-70]
Total	100	100	100	100

Source: Parties' estimates based on the Parties' sales data and Nielsen's Scantrack data and the Parties' views on third-party volumes.

B.10 When considering changes in AB and Hovis' shares over time, we note that their combined shares have not changed by more than [0-5]% and there is no consistent trend across the plant bread, pancakes, soda farls and potato farls markets.

- (a) Specifically, AB's share for plant bread in NI has slightly decreased by [0-5]%, and Hovis' share has slightly increased by [0-5]% since 2022.
- (b) Similarly, AB's share slightly increased by [0-5]% for pancakes, but slightly decreased by [0-5]% and [0-5]% for potato farls and soda farls respectively, over the period 2024 to 2025. Hovis' share slightly decreased by [0-5]% and [0-5]% for pancakes and potato farls, but slightly increased by [0-5]% for potato farls, respectively, over the period 2024 to 2025.

B.11 Table B.5 shows that the Parties' shares vary materially by type of plant bread.¹⁵ For example, AB's share varies from [5-10]% in seeded to [70-80]% in healthier white, and Hovis' share varies from [10-20]% in healthier white to [50-60]% in white bread. However, the data also show the Parties are active across all four types, and feature in the top four suppliers for each (and combined are the largest), and other suppliers are also active in multiple types.

¹⁵ Parties internal document, Annex 225 to Parties' response to the CMA RFI dated 4 February 2026.

Table B.5: Parties' estimated shares of supply by type of traditional plant bread in NI for 2025

	(%)			
Supplier	White	Wholemeal	Healthier white	Seeded
AB	[10-20]	[10-20]	[70-80]	[5-10]
Hovis	[50-60]	[20-30]	[10-20]	[50-60]
Parties' combined	[70-80]	[30-40]	[90-100]	[50-60]
Other private label (ie excluding the Parties private label volumes)	[0-5]	[5-10]	[0-5]	[0-5]
Brennans	[5-10]	[10-20]	[0-5]	[10-20]
Irwin's	[5-10]	[10-20]	[0-5]	[0-5]
Gallaghers	[5-10]	[10-20]	[0-5]	[10-20]
Other	[5-10]	[10-20]	[0-5]	[10-20]
Total	100	100	100	100

Source: Parties' estimates based on the Parties' sales data and Nielsen's Scantrack data.

Notes: Based on Parties' branded and private label volumes. For other suppliers based on branded volumes only.

Our shares of supply estimates

- B.12 Our shares of supply estimates for each of plant bread, pancakes, potato farls and soda farls are presented below in Tables B.6 to B.9. The focus of our competitive assessment is on the total market (branded and private label combined), but we also present shares of supply for the branded and private label segments individually.
- B.13 We have estimated shares only for 2025. We note that our shares are broadly in line with the Parties' share of supply estimates for 2025, and as such consider the Parties' estimates over time are broadly robust. As set out above, the shares the Parties submitted indicated that there have not been any large changes in the Parties' shares for plant bread over the period 2022-2025, or between 2024-2025 for pancakes, soda farls and potato farls in NI. As such, we currently consider the 2025 shares are likely to accurately reflect the relative sizes of competitors in prior years.
- B.14 To generate our shares of supply estimates, we gathered sales data directly from the Parties',¹⁶ and third-party suppliers and have used these volumes wherever possible as the basis for our shares of supply calculations.^{17,18} Where we did not

¹⁶ Parties' internal document, Annex 0224 to the Parties' response to the CMA RFI dated 4 February 2026, questions 1-2.

¹⁷ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁸ For plant bread we used sales data directly reported by two ([REDACTED] and [REDACTED]) of the three largest competitors of the Parties', and an additional supplier ([REDACTED]). For pancakes, soda farls and potato farls, sales data was directly reported by two ([REDACTED] and [REDACTED]) of the main competitors to the Parties. However, we note we could not use one ([REDACTED]) competitor's volume figures as it provided its volumes in a different unit of measurement to the other volume data. Third-party response to the CMA questionnaire dated 30 January 2026; Third-party response to the CMA's RFI dated 23 February 2026; Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

receive directly reported volumes from third-party suppliers, we used the sales volumes estimated by the Parties based on the Nielsen data.^{19,20,21}

B.15 To ensure our volume data was being used on a consistent basis we (i) excluded sales to foodservice customers as part of our analysis^{22,23} and (ii) applied a 3% 'wastage' assumption between wholesale and retail sales volumes to account for plant bakery products which are not sold before reaching their sell-by date.²⁴ We note the [X] % wastage assumption is in line with the assumption used by the Parties.

Table B.6: Our estimates of 2025 shares of supply (by volume) in the supply of all, private label only, and branded only plant bread in NI

(%)			
Supplier	Total	Branded Only	Private Label
AB	[20-30]	[10-20]	[20-30]
Hovis	[40-50]	[40-50]	[70-80]
Parties' combined	[60-70]	[60-70]	[90-100]
Brennans	[5-10]	[10-20]	[0-5]
Irwin's	[5-10]	[5-10]	[0-5]
Gallaghers	[5-10]	[5-10]	[0-5]
Others	[5-10]	[5-10]	[0-5]
Total	100	100	100

Source: CMA estimates based on volume data from the Parties and third parties.

B.16 As set out in Table B.6 the Parties are the two largest suppliers of plant bread in NI with a high combined share of supply of [60-70]% in 2025. Hovis is the largest supplier with a share of [40-50]% and AB is the second largest supplier with a share of [20-30]%. Their combined share is substantially larger (over [X] times larger) than the next largest supplier. No alternative suppliers have a share above 10%.

¹⁹ In the branded channel, we used the individual supplier sales volumes estimated by the Parties based on the Nielsen data. In the private label channel, as the Nielsen data does not break down the private label category by supplier, we created an 'Others' category (a group of other suppliers) which was calculated using the Parties' estimated total private label market size (based on Nielsen) less the Parties' sales and any directly reported third-party supplier sales volumes. The total market size in each of the market was calculated by summing the Parties' and third-party volumes.

²⁰ We note that a private label bread supplier in GB told us it does not supply any volumes to NI (Third-party response to the CMA questionnaire dated 23 January 2026). However, a customer reported that it sells private label volumes from this GB supplier in NI (Third-party response to the CMA questionnaire dated 23 January 2026). We currently consider these volumes to be very small, [0-5]% of the size of the Parties' combined 2025 volumes, and that these volumes are sufficiently small that our 2025 shares do reflect current competitive conditions.

²¹ We also collected data from third party customers on the volumes they purchased from suppliers. We considered that the data from customers provided a less complete set of data relative to the data reported from suppliers. However, we used this customer data to help sense check the reported supplier volumes. In one instance, we used one customer's reported volume data to allow us to identify how the sales volumes from one small supplier were split between GB and NI (when the supplier was only able to provide us with UK wide data) (Third-party response to the CMA questionnaire dated 23 January 2026).

²² As set out above the Nielsen data does not include foodservice sales. We asked third-party suppliers to confirm the proportion of their sales to foodservice customers and removed these volumes from our dataset. Our shares of supply therefore cover sales through the retail sector only (GMs and convenience stores).

²³ While our market definition does not exclude sales to foodservice customers, we note that majority of the Parties' sales volumes and revenue is accounted for by GMs and convenience stores (see Chapter 4). We also note that the exclusion of foodservice volumes is in line with the approach adopted by the Parties set out above.

²⁴ Thereby ensuring that all sales data reflected volumes at the same level of the supply chain. We increased the volumes submitted by the Parties by [X] % to make it consistent with our wholesale level supplier-reported sales data.

- B.17 Branded sales accounted for [80-90]% of the total volume of plant bread sold in NI in 2025.²⁵ In the branded segment of the market, the shares of supply are broadly similar to the total market, with the Parties having a combined share of [60-70]%. In the smaller private label segment, the Parties have a combined share of [90-100]% meaning the Merger for the private label segment is effectively a merger to monopoly.
- B.18 Warburtons is an important competitor of the Parties in GB but it only has a small presence in NI. Our shares of supply estimates indicate that Warburtons supplies only [0-5]% of the plant bread market in NI (and is therefore one of a number of suppliers included in the ‘others’ category in Table B.6 above) but we understand that it has expanded its presence in this product market since June 2025 in Tesco’s NI stores.^{26,27} As such, our 2025 shares for the full calendar year will likely understate Warburtons’ current position. However, we consider that Warburton’s volumes are sufficiently small that our 2025 shares do reflect current competitive conditions.²⁸

Table B.7: Our estimates of 2025 shares of supply (by volume) in the supply of all, private label only, and branded only pancakes in NI

	(%)		
Supplier	Total	Branded Only	Private Label
AB	[50-60]	[50-60]	[20-30]
Hovis	[20-30]	[10-20]	[70-80]
Parties’ combined	[80-90]	[70-80]	[90-100]
Genesis†	[0-5]	[5-10]	[0-5]
Bertie’s Bakery	[0-5]	[0-5]	[0-5]
Premier Food	[0-5]	[0-5]	[0-5]
Sperrin Bakery	[0-5]	[0-5]	[0-5]
Mullaghmore Home Bakery	[0-5]	[0-5]	[0-5]
RJ Kerr	[0-5]	[0-5]	[0-5]
Irwin’s	[0-5]	[0-5]	[0-5]
Others	[5-10]	[10-20]	[0-5]
Total	100	100	100

Source: CMA estimates based on volume data from the Parties and third parties.

† Genesis also operates as McErlain’s (Parties’ response to the CMA’s RFI dated 14 January 2026, paragraph 8.48.3).

- B.19 As set out above in Table B.7, the Parties are the two largest suppliers of pancakes in NI, with a high combined share of supply of [80-90]%. AB is the largest supplier with a share of [50-60]% and Hovis is the second largest supplier with a share of [20-30]%. They each account for a significantly larger proportion of

²⁵ Table 4.1 in Chapter 4.

²⁶ FMN, paragraphs 57 and 14.114-14.115; and [Parties’ response to the ‘Areas of focus’ document](#), 29 January 2026, paragraph 6.9.1. Additionally, the Parties share of supply estimates show an increase in Warburtons 2025 plant bread sales in NI, where Warburtons’ branded share increased from [0-5]% in 2022 to [0-5]% (Parties internal document, Annex 224 to the Parties’ response to the CMA RFI dated 4 February 2026, question 1).

²⁷ Third-party call note; Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA questionnaire dated 23 January 2026.

²⁸ Warburtons 2025 plant bread volumes supplied to Tesco in NI were approximately [0-5]% of the Parties’ combined 2025 volumes. Even assuming this supply only reflected volumes for June to December (given that the Warburtons commenced supplying Tesco for NI products in June 2025), and assuming that similar levels would be supplied throughout 2026, the volume would be [0-5]% of the Parties combined 2025 volumes (Third-party response to the CMA questionnaire dated 23 January 2026; and Parties’ internal document, Annex 0224 to the Parties’ response to the CMA’s RFI dated 4 February 2026, question 1).

sales than any other competitor, and no other competitor has a share of more than 5%.

B.20 Branded sales accounted for [70-80]% of the total volume of pancakes sold.²⁹ In the branded segment of the market, the shares of supply are broadly similar to the total market, with the Parties having a slightly smaller combined share of [70-80]%. In the smaller private label segment, the Parties have a combined share of [90-100]% meaning the Merger for the private label segment is effectively a merger to monopoly.

Table B.8: Our estimates of 2025 shares of supply (by volume) in the supply of all, private label only, and branded only potato farls in NI

	(%)		
<i>Supplier†</i>	<i>Total</i>	<i>Branded Only</i>	<i>Private Label</i>
AB	[20-30]	[10-20]	[30-40]
Hovis	[20-30]	[30-40]	[10-20]
Parties' combined	[40-50]	[40-50]	[40-50]
Irwin's	[10-20]	[10-20]	[5-10]
Mullaghmore Home Bakery	[5-10]	[5-10]	[0-5]
Bertie's Bakery	[0-5]	[5-10]	[0-5]
Others	[30-40]	[20-30]	[40-50]
Total	100	100	100

Source: CMA estimates based on volume data from the Parties and third parties.

† We note that evidence from a third party shows that Genesis is not active in the supply of potato farls in NI, and as such it is excluded from our share of supply estimates (Third-party response to the CMA questionnaire dated 30 January 2026).

B.21 As set out above in Table B.8, the Parties are the two largest suppliers of potato farls in NI, with a combined share of supply of [40-50]%. Hovis is the largest supplier with a share of [20-30]%, and AB is the second largest with a share of [20-30]%. Their combined share is substantially larger (over [X] times larger) than the next largest supplier's share of [10-20]%.

B.22 Branded sales accounted for [70-80]% of the total volume of potato farls sold.³⁰ In the branded segment of the market, the shares of supply are broadly similar to the total market, with the Parties having a combined share of [40-50]%. In the smaller private label segment, the Parties have a combined share of [40-50]%.

²⁹ Table 4.1 in Chapter 4.

³⁰ Table 4.1 in Chapter 4.

Table B.9: Our estimates of 2025 shares of supply (by volume) in the supply of all, private label only, and branded only soda farls in NI

(%)			
Supplier	Total	Branded Only	Private Label
AB	[10-20]	[10-20]	[20-30]
Hovis	[40-50]	[30-40]	[50-60]
Parties' combined	[50-60]	[50-60]	[90-100]
Irwin's	[10-20]	[10-20]	[5-10]
Genesis†	[0-5]	[5-10]	[0-5]
Bertie's Bakery	[0-5]	[0-5]	[0-5]
Others	[20-30]	[20-30]	[0-5]
Total	100	100	100

Source: CMA estimates based on volume data from the Parties and third parties.

† Genesis also operates as McErlain's (Parties' response to the CMA's RFI dated 14 January 2026, paragraph 8.48.3).

B.23 As set out above in Table B.9, the Parties are the two largest suppliers of soda farls in NI. Hovis is the largest supplier with a share of [40-50]%, and AB is the second largest with a share of [10-20]%. The Parties' have a high combined share of supply of [50-60]%, which is substantially larger (over [~~5~~] times larger) than the next largest supplier's share of [10-20]%.

B.24 Branded sales accounted for [80-90]% of the total volume of soda farls sold.³¹ In the branded segment of the market, the shares of supply are broadly similar to the total market, with the Parties having a combined share of [50-60]% of the branded market. In the smaller private label segment, the Parties had a substantially higher combined share of [90-100]%.

³¹ Table 4.1 in Chapter 4.

APPENDIX C: Third-party evidence

Introduction

- C.1 This appendix sets out the evidence provided to us by (i) customers of the Parties in NI and (ii) competitors of the Parties in NI during the investigation.

Overview of CMA evidence gathering

- C.2 Overall, we sent [X] questionnaires to NI customers of the Parties and received [X] responses.³² These were split by [X] GMs, [X] convenience customers and [X] food service customers. Key focus areas of the questionnaires included views on the strength of alternatives, parameters of competition, importance of distribution, switching supplier and views on the Merger. We also held calls with [X] customers ([X] of which were convenience customers and [X] GMs) to further understand how competition works in NI, the factors around their requirements and choice of supplier. With regards to specific TOHs:
- (a) Plant bread: we received [X] customer responses ([X] GMs, [X] convenience customers and [X] food service customers).
 - (b) Pancakes: we received [X] customer responses ([X] GMs, [X] convenience customers and [X] food service customers.)
 - (c) Potato farls: we received [X] customer responses ([X] GMs, [X] convenience customers and no food service customers.
 - (d) Soda farls: we received [X] customer responses ([X] GMs, [X] convenience customers and [X] food service customers.
- C.3 We sent out questionnaires (at both phase 1 and phase 2) to competitors of the Parties in NI. With respect to the questionnaires sent out at phase 2, we sent out [X] questionnaires and received [X] responses.³³ We also held calls (either at phase 1, phase 2 or both phases) with [X] competitors to further understand the competitive landscape in NI and who they consider to be their key competitors. With regards to specific TOHs:
- (a) Plant bread: we received [X] competitor responses.
 - (b) Pancakes: we received [X] competitor responses.
 - (c) Potato farls: we received [X] competitor responses.

³² This includes [X] customers ([X]) that we received responses from at phase 1 but not phase 2.

³³ This includes [X] competitors ([X]) that we received a response from at phase 1 but not phase 2.

- (d) Soda farls: we received [X] competitor responses.

Customers

Nature of competition

Parameters of competition

- C.4 We asked customers to rate the importance of the factors they consider when choosing a supplier of plant bread in the UK.³⁴ As noted in Chapter 4, there was broad consistency in responses across GB and NI. For this specific question, we have therefore drawn on evidence received from customers in relation to the parameters of competition across the UK as a whole, rather than separately for GB and NI, and therefore have reported all responses that we received which includes some customers that are not active in NI.
- (a) All customers indicated that quality is either an important or very important factor,³⁵ with most rating it as very important.³⁶
 - (b) All customers also indicated that price is either an important or very important factor,³⁷ with over half rating it as very important.³⁸
 - (c) Over half of customers indicated that the ability to offer DTS delivery is an important or very important factor,³⁹ and of those that consider it important or very important, over half of these customers rated it as a very important factor.⁴⁰ Reasons provided focussed on (i) the short shelf life of plant bread,⁴¹ and (ii) the lack of logistical capability or warehouse space to deliver bread to their stores via any other route.⁴² Conversely, a small minority of customers indicated that the ability to offer DTS delivery is not at all important when selecting a supplier of plant bread in the UK.⁴³ These customers either

³⁴ Customers were given a list of 10 factors and asked to rate each as either 'not important', 'somewhat important', 'not considered a factor', 'important', or 'very important'.

³⁵ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

³⁶ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

³⁷ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

³⁸ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

³⁹ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

⁴⁰ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party response to the CMA questionnaire dated 23 January 2026.

⁴¹ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁴² Third-party responses to the CMA questionnaire dated 19 November 2025.

⁴³ Third-party responses to the CMA questionnaire dated 19 November 2025.

- (i) utilise an alternative model for plant bread distribution such as an RDC model,⁴⁴ or (ii) are not retailers.⁴⁵
- (d) Most customers indicated that scale is either an important or very important factor,⁴⁶ with just under half of customers rating it as very important.⁴⁷ Several GMs indicated that the scale of a supplier is important as they need to meet customer demands and their volume requirements.⁴⁸ Similarly, two larger customers indicated that scale is important as plant bread is a high volume product.⁴⁹
- (e) Product range of plant bread and other non-bread bakery goods such as morning goods, plant rolls and in-store bakeries (**ISBs**) was also seen as an important or very important factor by most customers,⁵⁰ with over half rating it as very important.⁵¹ Reasons provided focused on (i) having breadth of range with a supplier can help to build scale,⁵² the benefits from which can be passed onto consumers in the form of lower prices,⁵³ and (ii) providing product diversity in store.⁵⁴
- (f) Most customers indicated that track record is either an important or very important factor,⁵⁵ and of those that consider it important or very important, less than half of customers rated it as a very important factor.⁵⁶ Reasons provided focused on (i) needing a reliable supplier who is able to consistently meet demands,⁵⁷ and (ii) customers' reputation being staked on the quality and track record of their suppliers.⁵⁸ Conversely, one customer submitted that whilst dealing with suppliers that have a proven track record is beneficial, it would still not stop it looking at emerging plant bread suppliers.⁵⁹
- (g) Over half of customers indicated that pre-existing supplier relations is either an important or very important factor,⁶⁰ with half of these customers rating it

⁴⁴ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁴⁵ Third-party response to the CMA's RFI dated 23 January 2026.

⁴⁶ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

⁴⁷ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party response to the CMA questionnaire dated 23 January 2026.

⁴⁸ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁴⁹ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁵⁰ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

⁵¹ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party response to the CMA questionnaire dated 23 January 2026.

⁵² Third-party responses to the CMA questionnaire dated 19 November 2025.

⁵³ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁵⁴ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁵⁵ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

⁵⁶ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁵⁷ Third-party response to the CMA questionnaire dated 19 November 2025.

⁵⁸ Third-party response to the CMA questionnaire dated 19 November 2025.

⁵⁹ Third-party response to the CMA questionnaire dated 19 November 2025.

⁶⁰ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party response to the CMA questionnaire dated 23 January 2026.

as very important.⁶¹ Reasons include (i) customers valuing long term supplier relationships,⁶² and (ii) the importance of plant bread as a product to customers meaning they value and require reliable suppliers.⁶³

- (h) Several other factors were considered as important by a smaller number of customers:
- (i) Less than half of customers are active in both GB and NI.⁶⁴ Of these customers, just over half indicated that the ability to supply both GB and NI is either an important or very important factor,⁶⁵ with one of these customers indicating that it was very important.⁶⁶ This large customer submitted that it is important that it has the same private label supplier in both GB and NI, as from an efficiency standpoint it is more viable for the same supplier to facilitate total volume.⁶⁷
 - (ii) Less than half of customers indicated that the location of supplier's depots is either an important or very important factor,⁶⁸ with one rating it as very important.⁶⁹ A small minority of customers indicated that this factor is important to avoid compromising the shelf life of the bread,⁷⁰ and one of these customers also indicated this is important for efficiencies in logistics.⁷¹
 - (iii) Less than half of customers indicated that the ability to supply both branded and private label plant bread is either an important or very important factor,⁷² with one rating it as very important.⁷³ One large customer submitted that this factor is important as it helps achieve economies of scale, and from that a commercially viable cost price.⁷⁴ On the other hand, the same number of customers indicated that it was not important at all.⁷⁵ One customer, that stocks both branded and private plant bread, submitted that 'negotiations across branded and

⁶¹ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁶² Third-party response to the CMA questionnaire dated 19 November 2025.

⁶³ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁶⁴ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁶⁵ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁶⁶ Third-party response to the CMA questionnaire dated 19 November 2025.

⁶⁷ Third-party response to the CMA questionnaire dated 19 November 2025.

⁶⁸ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party response to the CMA questionnaire dated 23 January 2026.

⁶⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

⁷⁰ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁷¹ Third-party response to the CMA questionnaire dated 19 November 2025.

⁷² Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party response to the CMA questionnaire dated 23 January 2026.

⁷³ Third-party response to the CMA questionnaire dated 19 November 2025.

⁷⁴ Third-party response to the CMA questionnaire dated 19 November 2025.

⁷⁵ Third-party responses to the CMA questionnaire dated 19 November 2025; and Third-party responses to the CMA questionnaire dated 23 January 2026.

own brand (private label) can sometimes deliver a better outcome for customers if they remain separate'.⁷⁶

- (iv) One wholesale customer submitted that third-party logistics is a very important factor when selecting a plant bread supplier in the UK as it supports smaller businesses and changing market conditions and helps offer choice and competition.⁷⁷

C.5 Most customers that purchase both morning goods and plant bread,⁷⁸ indicated that there is no difference in the importance of factors when choosing a supplier of morning goods compared to when choosing a supplier of plant bread in the UK.⁷⁹ However, two customers indicated that the ability of a supplier to offer DTS is relatively less important for morning goods,⁸⁰ with one of these explaining this is due to the generally longer shelf life of morning goods.

Distribution

C.6 We asked customers to rate how important the ability of the supplier to offer direct-to-store (**DTS**) delivery is to their decision-making process, when deciding on a supplier of pancakes, soda farls and potato farls in NI.⁸¹

C.7 Three quarters of customers rated the ability to offer DTS as either important⁸² or very important.⁸³

- (a) Several of these customers explained the importance of DTS with reference to the shelf life of the products.⁸⁴ However another customer explained that, while its preference is for DTS, the shelf life of the products, as well as the volume, does allow for delivery through depots.⁸⁵
- (b) One customer who rated this as very important explained that it currently has no other route to market for these fresh products.⁸⁶

⁷⁶ Third-party response to the CMA questionnaire dated 19 November 2025.

⁷⁷ Third-party response to the CMA questionnaire dated 19 November 2025.

⁷⁸ Third-party responses to the CMA questionnaire dated 19 November 2025; Third-party response to the CMA's RFI dated 23 January 2026; and Third-party response to the CMA questionnaire dated 23 January 2026.

⁷⁹ We asked customers whether their answer to the question on rating the importance of factors they consider when choosing a supplier of plant bread in the UK differs when selecting suppliers of morning goods. Third-party responses to the CMA questionnaire dated 19 November 2025; Third-party response to the CMA's RFI dated 23 January 2026; and Third-party response to the CMA questionnaire dated 23 January 2026.

⁸⁰ Third-party responses to the CMA questionnaire dated 19 November 2025.

⁸¹ We note that we asked for separate ratings for each product. All customers that responded provided the same ratings for all three products.

⁸² Third-party responses to the CMA questionnaire dated 23 January 2026.

⁸³ Third-party responses to the CMA questionnaire dated 23 January 2026.

⁸⁴ Third-party responses to the CMA questionnaire dated 23 January 2026.

⁸⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

⁸⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

- C.8 Two customers rated the ability to offer DTS as somewhat important or unimportant.⁸⁷
- (a) One of these customers who rated this as somewhat important provided a separate explanation for pancakes and for soda and potato farls.⁸⁸
- (i) With regard to pancakes, this customer explained that a supplier's ability to provide DTS is important due to NIRMS (Northern Ireland Retail Movement Scheme) not allowing it to move products from GB into NI. It noted that for its private label pancakes, it determines its supplier nationally and then sends products to NI, rather than buying for a specific region.
- (ii) With regard to soda and potato farls, this customer explained that these are regionally supplied, and produced locally on the island.
- (b) One customer who rated this as unimportant did not provide an explanation, however it submitted elsewhere that it does not use DTS.⁸⁹
- C.9 We further asked customers how plant bread, soda farls, potato farls, and pancakes are distributed to their stores in NI.
- C.10 Almost all customers in NI, said that most of their plant bread is distributed direct to their stores, through either a DTS model⁹⁰ or a van sales model.⁹¹
- C.11 Additionally, one customer told us via call that the DTS model has been in existence for over 20 to 30 years and works well for short shelf-life products such as milk, bread and morning goods. This customer also said that it cuts out the need to store products in its warehouses.⁹²
- C.12 Similarly to plant bread, for most customers, soda farls, potato farls, and pancakes are distributed direct to their stores.
- (a) For most customers who stock pancakes, 90-100% of their pancakes are distributed direct to their stores, through either a DTS model⁹³ or a van sales model.⁹⁴

⁸⁷ Third-party responses to the CMA questionnaire dated 23 January 2026.

⁸⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

⁸⁹ Third-party response to the CMA questionnaire dated 19 November 2025.

⁹⁰ Third-party responses to the CMA questionnaire dated 23 January 2026.

⁹¹ Third-party response to the CMA questionnaire dated 23 January 2026.

⁹² Third-party call note.

⁹³ Third-party responses to the CMA questionnaire dated 23 January 2026.

⁹⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

- (b) For most customers who stock potato farls, 100% of their potato farls are distributed direct to their stores, through either a DTS model⁹⁵ or a van sales model.⁹⁶
 - (c) For most customers who stock soda farls, 100% of their soda farls are distributed direct to their stores, through either a DTS model⁹⁷ or a van sales model.⁹⁸
- C.13 One customer told us via call that while the Parties own their own fleet to deliver direct to store, other suppliers in the market tend to use self-employed van drivers. This customer said that there are no distinct advantages to owning a fleet or to using self-employed van drivers.⁹⁹
- C.14 We also asked customers if they were no longer able to access plant bread, soda farls, potato farls, and pancakes via DTS distribution in NI, how difficult it would be to switch to an alternative distribution method.¹⁰⁰
- (a) Similarly to customers in GB, three quarters of respondents indicated that it would be very difficult to switch from DTS to a distribution system in NI where it partners with a third-party logistics company.¹⁰¹ Two customers said that this is because there are few third-party logistics supply options in the market,¹⁰² one convenience customer said it is because its supplier manages its bread orders, and it would be concerned about a third-party logistics company managing demand in the same way.¹⁰³
 - (b) Three quarters of respondents indicated that it would be difficult or very difficult to switch from DTS to an RDC distribution system in NI,¹⁰⁴ with almost all saying it would be very difficult.¹⁰⁵ One customer said setting up an RDC model would involve significant investment,¹⁰⁶ and another customer said that it could impact product freshness as well as increasing costs.¹⁰⁷ Conversely, one customer said it would be very easy to switch,¹⁰⁸ however

⁹⁵ Third-party responses to the CMA questionnaire dated 23 January 2026.

⁹⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

⁹⁷ Third-party responses to the CMA questionnaire dated 23 January 2026.

⁹⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

⁹⁹ Third-party call note.

¹⁰⁰ As alternative distribution methods we listed 'Partner with a third-party logistics company'; 'Deliver via an RDC network'; 'Deliver using the van sales model' and other, and asked customers to rate the difficulty for each distribution method (where 1 is very difficult, 2 is difficult, 3 is neither difficult or easy, 4 is easy and 5 is very easy).

¹⁰¹ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹⁰² Third-party responses to the CMA questionnaire dated 10 February 2026; and Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁰³ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁰⁴ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹⁰⁵ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹⁰⁶ Third-party response to the CMA questionnaire, dated 23 January 2026.

¹⁰⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁰⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

we note that this customer is already using a RDC model for most ([X])% of its plant bread and [X]% of its morning goods.¹⁰⁹

- (c) Customer views were mixed on the difficulty of switching to a van sales model, with over half indicating it would be difficult or very difficult,¹¹⁰ with two of those indicating it would be very difficult.¹¹¹ One customer indicated that part of the challenge would be switching from a sales based ordering model.¹¹² Conversely, one customer said it would be easy to switch, however we note that this customer is already using a van sales model.¹¹³

Allocation of shelf space

C.15 We asked customers to list what factors are important when they allocate shelf space between branded and private label plant bread in NI and rate the importance of each factor.¹¹⁴ Customers identified a range of factors, for instance:

- (a) Most respondents identified sales as a factor.^{115,116} Of those customers, most rated it as a very important,¹¹⁷ and one rated it as important.¹¹⁸ One of these customers said sales is a critical factor as shelf space is at a premium.¹¹⁹
- (b) Less than half of customers identified profitability or margin as a factor.¹²⁰ Of those customers, one rated it as a very important factor,¹²¹ and two rated it as an important factor.¹²²
- (c) Other factors that were identified, include:
 - (i) Two customers identified innovation as an important factor when allocating shelf space.¹²³ One customer said innovation was an important factor to it. This customer said supporting innovation is important to the growth of the category.¹²⁴
 - (ii) One customer said route to market is an important factor, and it has a preference for van sales distribution to offer fresh bread direct to

¹⁰⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹¹⁰ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹¹¹ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹¹² Third-party response to the CMA questionnaire dated 23 January 2026.

¹¹³ Third-party response to the CMA questionnaire dated 23 January 2026.

¹¹⁴ Where 1 = unimportant, 2 = somewhat important, 3 = important and 4 = very important.

¹¹⁵ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹¹⁶ Some of these customers have directly identified sales as a relevant factor. Third-party responses to the CMA questionnaire dated 23 January 2026. Others have mentioned sales as a part of explanations submitted in response to the free text question. Third-party responses to the CMA questionnaire dated 23 January 2026.

¹¹⁷ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹¹⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

¹¹⁹ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹²⁰ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹²¹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹²² Third-party responses to the CMA questionnaire dated 23 January 2026.

¹²³ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹²⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

stores.¹²⁵ Similarly, one customer said logistics is an important factor with DTS being its preferred distribution method.¹²⁶

- (iii) One customer said it allocates shelf space between private label and branded to drive its own brand.¹²⁷
- (iv) One customer said price point is an important factor. This customer said it is important to offer a range of competitive prices that meet the needs of its customers. This customer also identified sustainability as a very important factor, in particular noting sustainability of supply and packaging.¹²⁸

C.16 We asked customers how often they change their shelf-space (including both volumes and position of products) for plant bread in NI:

- (a) Over half of customers review shelf space once or twice a year.¹²⁹
- (b) One customer submitted that shelf space is reviewed on average four times a year with one of these being a major review and the others being smaller seasonal changes.¹³⁰ Similarly, another customer stated that it holds one annual review of shelf space, but it makes changes once every eight weeks in line with product listings or de-listings.¹³¹

Customer alternatives question

C.17 We initially asked customers the following: with regard to their current supply of branded plant bread from each of AB and Hovis in NI to (i) provide the names of all suppliers (including your current suppliers) that could provide them with an alternative private label or branded product, (ii) explain whether they were identifying alternative suppliers for their private label or branded offerings, (iii) rate how suitable they think each supplier would be in providing them (where 1 is not at all effective, 2 is somewhat effective, 3 is effective and 4 is very effective) and (iv) to provide the strengths and/or weaknesses of these suppliers.¹³²

C.18 While some customers provided clear and detailed responses, some early responses to our questionnaire indicated that (i) customers may not be considering the *procurement* of plant bread, and in particular, which manufacturers of branded plant bread are alternatives at the wholesale level and (ii) some customers were not including their current suppliers. Further some customers did

¹²⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

¹²⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

¹²⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

¹²⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

¹²⁹ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹³⁰ Third-party response to the CMA questionnaire dated 23 January 2026.

¹³¹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹³² We also asked the same question for each of (i) pancakes, (ii) potato farls and (iii) soda farls.

not respond to the question if they were not currently purchasing branded plant bread from one of the Parties. We therefore asked customers to complete a revised question (described in paragraph C.19), either instead of or as well as, the question described in paragraph C.17. The revised question (i) specifically referred to the customer's procurement of plant bread and (ii) split the question out, to first focus on alternatives for branded plant bread, before separately exploring the extent to which a customer could procure private label plant bread as an alternative to branded plant bread.

- C.19 Specifically the revised question asked customers the following: in relation to their procurement of branded plant bread (particularly, white, healthier white, seeded and wholemeal) in NI, to (i) provide the names of all suppliers (including their current suppliers) that could provide them with branded plant bread, (ii) to rate how suitable these suppliers would be (where 1 is not at all effective, 2 is somewhat effective, 3 is effective and 4 is very effective), (iii) provide the strengths and/or weaknesses of these suppliers and (iv) explain what, if any, factors would lead them to increasing their stock of private label plant bread volumes at the expense of branded plant bread volumes. If they considered there to be any factors, then to also answer questions (i) to (iii) with respect to suppliers who could provide them with private label plant bread.¹³³
- C.20 When analysing the responses to the questions described in paragraphs C.17 and C.19 above, we have used the following methodology:
- (a) If a customer responded to both questions (as described in paragraphs C.17 and C.19), we have primarily used their response to the revised question in paragraph C.19 although we have cross checked against their response to paragraph C.17. If additional suppliers had previously been included, we have included them. On a few occasions where the ratings for a particular supplier differed between responses, we have used the higher of the two ratings.
 - (b) Where a customer only responded to the revised question described in paragraph C.19, we have used this response.
 - (c) If a customer only responded to the original question in described in paragraph C.17, since these questions asked them to respond separately for AB and Hovis, we have compared the responses they gave for AB and Hovis respectively and combined them where appropriate (in most cases customers had submitted the same suppliers and ratings for both).
- C.21 We also similarly initially asked customers the following: with regard to their current supply of private label plant bread from each of AB and Hovis in NI to

¹³³ We also asked the same question for each of (i) pancakes, (ii) potato farls and (iii) soda farls.

(i) provide the names of all suppliers (including your current suppliers) that could provide them with an alternative private label or branded product, (ii) explain whether they were identifying alternative suppliers for their private label or branded offerings, (iii) rate how suitable they think each supplier would be in providing them (where 1 is not at all effective, 2 is somewhat effective, 3 is effective and 4 is very effective) and (iv) to provide the strengths and/or weaknesses of these suppliers.

C.22 We note that the points set out in paragraph C.18 also apply to private label plant bread. We therefore sent a revised question that asked customers the following: in relation to their procurement of private label plant bread (particularly, white, healthier white, seeded and wholemeal) in NI, to (i) provide the names of all suppliers (including their current suppliers) that could provide them with private label plant bread, (ii) to rate how suitable these suppliers would be (where 1 is not at all effective, 2 is somewhat effective, 3 is effective and 4 is very effective), (iii) provide the strengths and/or weaknesses of these suppliers and (iv) explain what, if any, factors would lead them to increasing their stock of branded plant bread volumes at the expense of private label plant bread volumes. If they considered there to be any factors, then to also answer questions (i) to (iii) with respect to suppliers who could provide them with branded plant bread.

C.23 When analysing the responses to the questions described in paragraphs C.21 and C.22 above, we have used the same methodology as described at paragraph C.20 above:

- (a) If a customer responded to both questions (as described in paragraphs C.21 and C.22), we have primarily used their response to the revised question in paragraph C.22 although we have cross checked against their response to paragraph C.21. If additional suppliers had previously been included, we have included them. On a few occasions where the ratings for a particular supplier differed between responses, we have used the higher of the two ratings.
- (b) Where a customer only responded to the revised question in paragraph C.22, we have used this response.
- (c) If a customer only responded to the original questions in paragraph C.21, since these questions asked them to respond separately for AB and Hovis, we have compared the responses they gave for AB and Hovis respectively and combined them where appropriate (in most cases customers had submitted the same suppliers and ratings for both).

Plant bread

C.24 We set out our analysis of (i) the number of times each supplier was identified by customers and (ii) the ratings each supplier received as to how suitable they would

be in providing the customer with branded and private label plant bread in Chapter 7 (TOH 1). Additionally, we asked customers to provide strengths and weaknesses associated with each supplier which we have set out below.

Branded plant bread

- C.25 With regards to branded plant bread, we received a mixture of responses to the questions in paragraphs C.17 and C.19.
- (a) Four customers answered both questions, which we have analysed as described in paragraph C.20(a) above.¹³⁴
 - (b) One customer responded only to the question in paragraph C.19, which we have analysed as described in paragraph C.20(b) above.¹³⁵
 - (c) Four customers only responded to the question in paragraph C.17, which we have analysed as described in paragraph C.20(c) above.¹³⁶
- C.26 **AB** – Customers commented on AB’s strengths and weaknesses: two customers noted brand and breadth or scope of range as strengths.¹³⁷ One of these customers also noted the fact that AB is an existing supplier and has routes to stores established, and its business relationship as strengths.¹³⁸ Another customer noted its current trading arrangements with AB and AB’s distribution as strengths.¹³⁹ Another customer noted AB being an established supplier with capacity as a strength but noted some products manufactured in GB sites may not have a minimum life to allow transport to NI as a weakness.¹⁴⁰ Last, the customer that rated AB as somewhat effective listed AB’s capacity to fulfil volumes as a strength.¹⁴¹
- C.27 **Hovis** – Customers commented on Hovis’ strengths and weaknesses: two customers noted brand and breadth or scope of range as strengths.¹⁴² One of these customers also noted that Hovis has routes to NI region in place as a strength, however, it noted that the fact that it does not have an existing

¹³⁴ Third-party response to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA’s RFI dated 6 February 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

¹³⁵ Third-party response to the CMA questionnaire dated 23 February 2026.

¹³⁶ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA questionnaire dated 23 January 2026.

¹³⁷ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA’s RFI dated 6 February 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

¹³⁸ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

¹³⁹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

¹⁴⁰ Specifically, the customer said ‘[s]ome lines manufactured in GB sites may not have a minimum life to come to NI’ (Third-party response to the CMA questionnaire dated 23 January 2026).

¹⁴¹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁴² Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA’s RFI dated 6 February 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

commercial relationship with Hovis as a weakness.¹⁴³ Two other customers noted Hovis being established as a strength.¹⁴⁴ One of these customers also noted Hovis being a national supplier with distribution links as strengths but its current financial position as a weakness.¹⁴⁵ The other customer also noted Hovis' capacity as a strength but noted that for some lines manufactured in GB site, may not have the minimum life to come to NI as a weakness.¹⁴⁶ Another customer noted its current trading arrangements with Hovis and Hovis' distribution as strengths.¹⁴⁷ One customer listed Hovis' strong presence in NI as a strength but noted that its capacity constraints being unknown is a weakness.¹⁴⁸

C.28 Brennans – Customers commented on Brennans' strengths and weaknesses:

- (a) One customer noted Brennans being a strong regional supplier in NI with high loyalty as a strength.¹⁴⁹
- (b) Another customer noted that Brennans' strengths are that it is the largest supplier in ROI with plant capability, but its distribution network is a weakness.¹⁵⁰
- (c) A further customer noted Brennans being an established supplier producing product in the ROI and supplying across both NI and ROI as a strength but noted lower customer brand recognition in NI compared to other markets as a weakness.¹⁵¹
- (d) An additional customer noted Brennans having a known brand in NI as a strength but the fact that (i) the customer has no current relationship with Brennans and (ii) Brennans has no route to supply in NI which would be problematic in terms of shelf life as weaknesses.¹⁵²
- (e) Finally, one customer noted that it being unaware of Brennans' capabilities to facilitate its demand as a weakness.¹⁵³

¹⁴³ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

¹⁴⁴ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁴⁵ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁴⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁴⁷ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

¹⁴⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁴⁹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁵⁰ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

¹⁵¹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁵² Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

¹⁵³ Third-party response to the CMA questionnaire dated 23 January 2026.

C.29 **Irwin's** – Customers commented on Irwin's' strengths and weaknesses:

- (a) Five customers noted Irwin's being a local/regional/NI based supplier as a strength.¹⁵⁴ One of these customers also noted Irwin's high loyalty and quality products as strengths.¹⁵⁵ On the other hand, one of these customers noted Irwin's price as a weakness¹⁵⁶ and another customer noted Irwin's limited range as a weakness.¹⁵⁷ A further customer also noted Irwin's distribution and plant capability as a weakness.¹⁵⁸ Another of these customers noted that it needed to consider capacity constraints a weakness.¹⁵⁹
- (b) One customer noted Irwin's being an existing supplier with established routes to stores, a business relationship, strong NI brand and scope of range as strengths.¹⁶⁰
- (c) One customer noted that it being unaware of Irwin's capabilities to facilitate its demand as a weakness.¹⁶¹

C.30 **Warburtons** – Customers commented on Warburtons' strengths and weaknesses:

One customer noted Warburtons having a similar proposition to the Parties as a strength.¹⁶² Another customer noted Warburton's capacity as a strength but noted it has no strong presence in NI and it being unaware of Warburtons' RTM options as weaknesses.¹⁶³ One of these customers also stated that it was uncertain whether the Warburtons brand will resonate with Northern Irish shoppers. Early indications suggest limited brand cut-through in that market.¹⁶⁴ One customer noted Warburtons being a current GB partner and entering Northern Ireland in June 2025 as a strength, but that the route to market distribution impacts the shelf life and subsequent waste impacts as a weakness.¹⁶⁵ Similarly, one customer, which rated it the lowest, noted the fact Warburtons has no current relationship or route to supply the Northern Ireland region directly as a weakness because it is

¹⁵⁴ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA's RFI dated 6 February 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

¹⁵⁵ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁵⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁵⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁵⁸ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

¹⁵⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁶⁰ Third-party response to the CMA questionnaire dated 23 January 2026. Third-party response to the CMA's RFI dated 5 February 2026.

¹⁶¹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁶² Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁶³ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁶⁴ Third-party call note.

¹⁶⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

problematic in terms of shelf life.¹⁶⁶ However, this customer also noted its scope of range and value offering as strengths.¹⁶⁷

Private label plant bread

- C.31 With regards to private label plant bread, we received a mixture of responses to the questions in paragraphs C.21 and C.22.
- (a) Two customers answered both questions, which we have analysed as described in paragraph C.23(a) above.¹⁶⁸
 - (b) Three customers only responded to the question in paragraph C.21, which we have analysed as described in paragraph C.23(c) above.¹⁶⁹
- C.32 **AB** – Customers commented on AB’s strengths and weaknesses: three customers indicated AB being an existing supplier as a strength.^{170,171} One of these customers also noted AB’s ability to maintain its private label and branded offering volumes requirements as a strength.¹⁷² Another one of these customers noted AB’s ‘well invested’ production sites as strengths but submitted that AB’s current financial position is a weakness.¹⁷³ One customer who provided the above strengths, noted AB’s distribution as a strength.¹⁷⁴ Last, one customer noted AB’s brand equity and breadth of range.¹⁷⁵
- C.33 **Hovis** – Customers commented on Hovis’ strengths and weaknesses: one customer noted Hovis’ distribution and it being an established supplier is strengths,¹⁷⁶ but that Hovis’ current financial position is a weakness. Another customer noted Hovis’ brand and Hovis’ breadth of range as strengths.¹⁷⁷ Last, one customer noted that it presumes Hovis has capacity in relation to strengths

¹⁶⁶ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

¹⁶⁷ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

¹⁶⁸ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party responses to the CMA’s RFI dated 6 February 2026.

¹⁶⁹ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹⁷⁰ Specifically, that AB each customer stated that AB’s strength was due to it being an incumbent ([§<1]), having previously produced PL plant bread, and being an approved PL site ([§<1]), and being established ([§<1]), respectively. Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

¹⁷¹ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

¹⁷² Note this customer specifically stated AB could ‘maintain our capacity’. Third-party response to the CMA’s RFI dated 23 January 2026.

¹⁷³ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

¹⁷⁴ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

¹⁷⁵ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

¹⁷⁶ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

¹⁷⁷ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

but provided the caveat that Hovis' technical standards and investment is below its brand expectations.¹⁷⁸

- C.34 **Brennans** – Customers commented on Brennans' strengths and weaknesses: one customer noted that Brennans is an established supplier producing product in ROI and the fact it supplies across Northern Ireland and ROI are strengths, but noted the weaknesses that its ROI-based production may impact product freshness due to a longer route to market for its private label product and that it has lower customer brand recognition in Northern Ireland compared to other markets.¹⁷⁹ Last, one customer noted a weakness of Brennans is that it has a low market share in NI.¹⁸⁰
- C.35 **Irwin's** – one customer noted that Irwin's' strengths are that it has a private label-approved site with batch line capability, but Irwin's' weakness is that it has potential capacity constraints that the customer may need to consider.¹⁸¹
- C.36 **Warburtons** – Customers commented on Warburtons' strengths and weaknesses: one customer noted that Warburtons does not produce private label as a weakness.¹⁸² Another customer noted the fact Warburtons is a current GB partner and the fact Warburtons entered NI in June 2025 as strengths, however,¹⁸³ this customer also noted that Warburtons' route to market distribution impacts the shelf life which has subsequent waste impacts as a weakness.
- C.37 **Fine Lady** – Customers commented on Fine Lady's strengths and weaknesses: two customers noted Fine Lady's capacity as a weakness with one of these customers noting that it understands from previous conversations that Fine Lady that it could not fulfil its volume requirement¹⁸⁴ and the other customer noted Fine Lady's quality as a weakness.¹⁸⁵ Another customer noted Fine Lady not currently serving NI directly as a weakness, but that Fine Lady being a current producer for stores in GB is a strength.¹⁸⁶

Pancakes

- C.38 We set out our analysis of (i) the number of times each supplier was identified by customers and (ii) the ratings each supplier received as to how suitable they would be in providing the customer with branded and private label pancakes in

¹⁷⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁷⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁸⁰ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁸¹ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁸² Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁸³ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁸⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁸⁵ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁸⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

Chapter 7 (TOH 2). Additionally, we asked customers to provide strengths and weaknesses associated with each supplier which we have set out below.

Branded pancakes

- C.39 With regards to branded pancakes, we received a mixture of responses to the questions in paragraphs C.17 and C.19.
- (a) Four customers answered both questions, which we have analysed as described in paragraph C.20(a) above.¹⁸⁷
 - (b) One customer responded only to the requestion in paragraph C.19,¹⁸⁸ which we have analysed as described in paragraph C.20(b) above.
 - (c) Three customers only responded to the question in paragraph C.17,¹⁸⁹ which we have analysed as described in paragraph C.20(c) above.
- C.40 **AB** – Customers commented on AB’s strengths and weaknesses:
- (a) Half of customers mentioned AB’s distribution network or route to market in NI as a strength.¹⁹⁰
 - (b) Two customers mentioned their current trading arrangements as a strength.¹⁹¹
 - (c) Two customers mentioned that AB was an established supplier as a strength.¹⁹²
 - (d) One customer noted AB’s capacity as a strength.¹⁹³
 - (e) One customer also noted that AB’s brand Sunblest had strong brand loyalty. The same customer also noted that it was concerned current financial position as a weakness.¹⁹⁴
- C.41 **Hovis** – Customers commented on Hovis’ strengths and weaknesses:

¹⁸⁷ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party responses to the CMA’s RFI dated 6 February 2026; and Third-party responses to the CMA’s RFI dated 5 February 2026.

¹⁸⁸ Third-party response to the CMA questionnaire dated 23 February 2026.

¹⁸⁹ Third-party responses to the CMA questionnaire dated 23 January 2026.

¹⁹⁰ Third-party response to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA’s RFI dated 6 February 2026; and Third-party responses to the CMA’s RFI dated 5 February 2026.

¹⁹¹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

¹⁹² Third-party response to the CMA’s RFI dated 6 February 2026; and Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁹³ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁹⁴ Third-party response to the CMA’s RFI dated 6 February 2026.

- (a) Over half of customers that rated Hovis referred to the fact that Hovis is an established player, or that Hovis is their current supplier of branded pancakes.¹⁹⁵
- (b) Over half of customers noted Hovis' distribution capabilities/route to market as a strength.¹⁹⁶
- (c) One customer noted Hovis' capacity as a strength.¹⁹⁷
- (d) One customer explained that although Hovis has a strong brand, the fact that Hovis has no current relationship with the customer is a weakness.¹⁹⁸
- (e) One customer expressed concerns over Hovis' financial position as a weakness.¹⁹⁹

C.42 Irwin's – Customers commented on Irwin's strengths and weaknesses:

- (a) Two customers noted the strength of Irwin's' brand and route to market.²⁰⁰
- (b) Three customers noted the fact that Irwin's was a local supplier.²⁰¹ Although one of these noted that as of January 2026, Irwin's does not offer branded pancakes.²⁰²
- (c) One customer noted that Irwin's brand had some capability as a strength but explained that it had issues around capacity and distribution as a weakness.²⁰³

C.43 Genesis (trading as Hatch Brothers) - Customers commented on Genesis' strengths and weaknesses:

- (a) Two customers explained that Genesis is a local brand that is recognised in NI as strengths.²⁰⁴ One of these customers noted Genesis' capacity as a weakness.²⁰⁵ The other customer noted that the fact it does not have a

¹⁹⁵ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

¹⁹⁶ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA's RFI dated 6 February 2026; and Third-party responses to the CMA's RFI dated 5 February 2026.

¹⁹⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

¹⁹⁸ Third-party response to the CMA's RFI dated 5 February 2026.

¹⁹⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁰⁰ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA's RFI dated 6 February 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁰¹ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²⁰² Third-party response to the CMA questionnaire dated 23 January 2026.

²⁰³ Third-party response to the CMA's RFI dated 5 February 2026.

²⁰⁴ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁰⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

current relationship with Genesis and that Genesis is a premium brand with no value offering as a weakness.²⁰⁶

- (b) Another customer explained that Genesis is its current brand as a strength.²⁰⁷

C.44 **Berties' Bakery** – Customers commented on Berties' Bakery strengths and weaknesses:

- (a) One customer noted that Berties' Bakery is its current supplier of branded pancakes as a strength.²⁰⁸
- (b) Another customer noted that Berties' Bakery is a NI-based supplier as a strength but Berties' Bakery's capacity as a weakness.²⁰⁹

C.45 **Warburtons** – Customers commented on Warburtons' strengths and weaknesses. Both customers noted that it was its current supplier of branded pancakes in GB but that it currently did not have any route to supply in NI.²¹⁰

C.46 **Other suppliers** mentioned once were:

- (a) **Bakeaway** – was rated as very effective by one customer.²¹¹
- (b) **Village Bakery** – was rated as very effective by the same customer, and Village Bakery's capacity and good quality products were mentioned as strengths.²¹²
- (c) **Brioche Pasquier** – was rated as somewhat effective by one customer, and the fact that it is the customer's current brand in GB was mentioned as a strength.²¹³
- (d) **Ashers** – was rated as not at all effective by another customer, who noted Ashers only supplied a non-standard product.²¹⁴
- (e) **Signature Flatbreads** – was rated as not at all effective by the same customer, who explained that Signature Flatbreads is based in GB and therefore shelf life would be an issue.²¹⁵

²⁰⁶ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁰⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁰⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁰⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

²¹⁰ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²¹¹ Third-party response to the CMA's RFI dated 6 February 2026.

²¹² Third-party response to the CMA's RFI dated 6 February 2026.

²¹³ Third-party response to the CMA questionnaire dated 23 January 2026.

²¹⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

²¹⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

- (f) **Brennans** – was rated as not at all effective by a further customer, who cited distribution as a weakness.²¹⁶

Private label pancakes

C.47 With regards to private label pancakes, we received a mixture of responses to the questions in paragraphs C.21 and C.22.

- (a) Three customers answered both questions,²¹⁷ which we have analysed as described in paragraph C.23(a) above.
- (b) Two customers only responded to the question in paragraph C.21,²¹⁸ which we have analysed as described in paragraph C.23(c) above.

C.48 **AB** – Customers commented on AB’s strengths and weaknesses:

- (a) Three quarters of customers mentioned their current or past trading arrangements with AB as a strength.²¹⁹
- (b) The same customers also mentioned AB’s distribution network or route to market in NI as a strength.²²⁰
- (c) One customer expressed concerns over AB’s financial position.²²¹

C.49 **Hovis** - Customers commented on Hovis’ strengths and weaknesses:

- (a) Half of customers mentioned their current trading arrangements with Hovis when justifying their rating.²²²
- (b) Half of customers mentioned Hovis’ distribution network or route to market in NI as a strength.²²³
- (c) Half of customers mentioned that Hovis was an established private label supplier as a strength.²²⁴

²¹⁶ Third-party response to the CMA’s RFI dated 5 February 2026.

²¹⁷ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party responses to the CMA’s RFI dated 6 February 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²¹⁸ Third-party responses to the CMA questionnaire dated 23 January 2026.

²¹⁹ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA’s RFI dated 6 February 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²²⁰ Third-party responses to the CMA questionnaire dated 23 January 2026.

Third-party response to the CMA’s RFI dated 6 February 2026.

Third-party response to the CMA’s RFI dated 5 February 2026; and Third-party response to the CMA questionnaire dated 23 January 2026.

²²¹ Third-party response to the CMA’s RFI dated 6 February 2026.

²²² Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²²³ Third-party responses to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA’s RFI dated 5 February 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

²²⁴ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

- (d) One customer also mentioned Hovis' capacity as a strength.²²⁵
- (e) One customer expressed concerns over AB's financial position.²²⁶

C.50 Irwin's - Customers commented on Irwin's' strengths and weaknesses:

- (a) One customer mentioned Irwin's was a strong private label supplier in NI, with good quality products.²²⁷
- (b) Another customer explained that Irwin's supplied all three morning good products as branded products and so had capabilities as a strength. However, this customer highlighted that Irwin's had issues with its distribution network and that Irwin's struggles to get coverage to trade as a weakness.²²⁸
- (c) One customer explained it was a private label approved supplier, but that it has capacity concerns with regards to Irwin's as a weakness.²²⁹

C.51 Genesis (trading as Hatch Brother) - Customers commented on Genesis' strengths and weaknesses:

- (a) One customer explained that a weakness of Genesis was that it currently only stocked as a branded option but thought that it might be able to consult with them regarding private label. That same customer explained that Genesis might be capacity constrained.²³⁰
- (b) One customer explained that Genesis was capacity constrained and Genesis' site is not approved by the customer as a weakness, whilst the fact that Genesis provides private label cake to the customer in GB as a strength.²³¹

C.52 Other suppliers mentioned once were:

- (a) **Asher's** – which was rated as not at all effective by one customer.²³²
- (b) **Berties** – which was rated by the same customer as somewhat effective.²³³
- (c) **Bakeaway** – which was rated by another customer as very effective.²³⁴

²²⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

²²⁶ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²²⁷ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²²⁸ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²²⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

²³⁰ Third-party response to the CMA questionnaire dated 23 January 2026.

²³¹ Third-party response to the CMA questionnaire dated 23 January 2026.

²³² Third-party response to the CMA questionnaire dated 23 January 2026.

²³³ Third-party response to the CMA questionnaire dated 23 January 2026.

²³⁴ Third-party response to the CMA's RFI dated 6 February 2026.

- (d) **Village Bakery** – which was rated by the same customer as very effective.²³⁵
- (e) **Brennans** – which was rated by a further customer as not at all effective.²³⁶
- (f) **Signature** – which was rated by the same customer as very effective, but noted that Signature produced its pancakes in GB as a strength, but the fact that it has to transport them from GB to NI as a weakness.²³⁷

Potato farls

C.53 We set out our analysis of (i) the number of times each supplier was identified by customers and (ii) the ratings each supplier received as to how suitable they would be in providing the customer with branded and private label potato farls in Chapter 7, TOH 3. Additionally, we asked customers to provide strengths and weaknesses associated with each supplier which we have set out below.

Branded potato farls

C.54 With regards to branded potato farls, we received a mixture of responses to the questions in paragraphs C.17 and C.19.

- (a) Two customers answered both questions,²³⁸ which we have analysed as described in paragraph C.20(a) above.
- (b) One customer responded only to the question in paragraph C.19,²³⁹ which we have analysed as described in paragraph C.20(b) above.
- (c) Three customers only responded to the question in paragraph C.17,²⁴⁰ which we have analysed as described in paragraph C.20(c) above.

C.55 **AB** – Customers commented on AB’s strengths and weaknesses.

- (a) One customer described AB’s strengths with references to its capacity, distribution and capabilities.²⁴¹
- (b) Another customer described AB as an established supplier with capacity.²⁴²

²³⁵ Third-party response to the CMA’s RFI dated 6 February 2026.

²³⁶ Third-party response to the CMA’s RFI dated 5 February 2026.

²³⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

²³⁸ Third-party responses to the CMA questionnaire dated 23 January 2026; and Third-party responses to the CMA’s RFI dated 5 February 2026. We additionally received responses from one customer who does not procure branded potato farls. We have excluded this response (Third-party response to the CMA’s questionnaire dated 23 February 2026).

²³⁹ Third-party response to the CMA questionnaire dated 23 February 2026.

²⁴⁰ Third-party responses to the CMA questionnaire dated 23 January 2026.

²⁴¹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁴² Third-party response to the CMA questionnaire dated 23 January 2026.

- (c) A further customer noted as a strength that AB was its current brand.²⁴³
- (d) One customer noted as a strength that AB was an existing supplier, with a route to supply in place.²⁴⁴

C.56 Hovis – Customers commented on Hovis’ strengths and weaknesses.

- (a) One customer described strengths of Hovis with reference to its capacity, distribution, and capabilities.²⁴⁵
- (b) One customer noted as a strength that Hovis had a strong brand route in the NI market. This customer added as a weakness that Hovis has no current relationship or supply to the customer.²⁴⁶
- (c) Another customer noted as a strength that Hovis is its current supplier [of private label potato farls].²⁴⁷
- (d) A further customer described Hovis as an established supplier with capacity.²⁴⁸

C.57 Irwin’s – Customers commented on Irwin’s’ strengths and weaknesses.

- (a) One customer described Irwin’s as local, and noted that has some capability. As weaknesses, this customer referred to Irwin’s capacity, distribution, and brand equity with the customer.²⁴⁹
- (b) One customer noted as a strength that Irwin’s is local. As a weakness, it noted that Irwin’s is a major local supplier but not the top rated in NI.²⁵⁰
- (c) One customer noted as a strength that Irwin’s was an existing supplier, with a route to supply in place.²⁵¹
- (d) One customer described as a strength that Irwin’s is an own label-approved site, and that Irwin’s was a past supplier of hot plate products. It also noted as a strength that Irwin’s is a NI-based supplier.²⁵²

²⁴³ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁴⁴ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁴⁵ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁴⁶ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁴⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁴⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁴⁹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁵⁰ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁵¹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

²⁵² Third-party response to the CMA questionnaire dated 23 January 2026.

C.58 **Other suppliers** - Customers commented on other suppliers' strengths and weaknesses.

- (a) **Bertie's Bakery** – one customer listed as a strength that this was an NI-based supplier. The same customer listed as weaknesses that the site was not approved, and noted capacity concerns.²⁵³
- (b) **Genesis** – the same customer listed as a strength that this was an NI-based supplier. The same customer listed as weaknesses that the site was not approved, and noted capacity concerns.²⁵⁴
- (c) **Ashers** – the same customer listed as a strength that this was an NI-based supplier. The same customer listed as weaknesses that it was only supplying one inclusion line, and that it was not standard.²⁵⁵
- (d) **Brennans** – another customer referred to distribution as a weakness.²⁵⁶

Private label potato farls

C.59 With regards to private label potato farls, we received a mixture of responses to the questions in paragraphs C.21 and C.22.

- (a) Two customers answered both questions,²⁵⁷ which we have analysed as described in paragraph C.23(a) above.
- (b) One customer only responded to the question in paragraph C.21,²⁵⁸ which we have analysed as described in paragraph C.23(c) above.

C.60 **AB** - Customers commented on AB's strengths and weaknesses.

- (a) One customer explained that AB's strengths is it is an established national supplier, with well invested production sites and distribution links to NI. This customer listed, as a weakness, that it is concerned about AB's current financial position.²⁵⁹

²⁵³ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁵⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁵⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁵⁶ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁵⁷ Third-party responses to the CMs questionnaire, dated 23 January 2026; Third-party response to the CMA's RFI dated 6 February 2026; and Third-party response to the CMA's RFI dated 5 February 2026. We additionally received responses from one customer who does not procure private label potato farls. We have excluded this response (Third-party response to the CMA questionnaire dated 23 January 2026).

²⁵⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁵⁹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

- (b) Another customer described AB's strengths with references to its capacity, distribution and current trading arrangements.²⁶⁰

C.61 Hovis - Customers commented on Hovis' strengths and weaknesses.

- (a) One customer noted that Hovis' strengths are that it is an own label-approved site by the customer, and also referred to capacity.²⁶¹
- (b) One customer described AB's strengths with references to its capacity, distribution and current trading arrangements.²⁶²

C.62 Irwin's - Customers commented on Irwin's strengths and weaknesses.

- (a) One customer noted Irwin's strengths as it being a strong private label supplier within NI, with good quality products.²⁶³
- (b) Another customer noted Irwin's strengths as it being local, and noted that it offers all three morning goods as branded products so has capability. As weaknesses, this customer referred to Irwin's capacity and distribution, noting that it struggled to get coverage to trade.²⁶⁴ A further customer noted Irwin's strengths as it being an own label-approved site, and that Irwin's was a past own label supplier of hot plate products. This customer also noted as a strength that Irwin's is a NI-based supplier.²⁶⁵

C.63 Other suppliers - Customers commented on other suppliers' strengths and weaknesses.

- (a) **Genesis** – one customer described as a strength that Genesis are a NI-based supplier, and that Genesis was supplying own label cake to GB. As a weakness, this customer noted that Genesis' site is not approved by the customer, and also noted capacity concerns.²⁶⁶
- (b) **Ashers** – the same customer listed as weaknesses that its site was not approved, and also noted capacity concerns.²⁶⁷

²⁶⁰ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁶¹ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁶² Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁶³ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²⁶⁴ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁶⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁶⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁶⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

- (c) **Brennans** – another customer referred to distribution as a weakness.²⁶⁸

Soda farls

C.64 We set out our analysis of (i) the number of times each supplier was identified by customers and (ii) the ratings each supplier received as to how suitable they would be in providing the customer with branded and private label soda farls in Chapter 7, TOH 4. Additionally, we asked customers to provide strengths and weaknesses associated with each supplier which we have set out below.

Branded soda farls

C.65 With regards to branded soda farls, we received a mixture of responses to the questions in paragraphs C.17 and C.19.

- (a) Four customers answered both questions,²⁶⁹ which we have analysed as described in paragraph C.20(a) above.
- (b) One customer responded only to the request in paragraph C.19,²⁷⁰ which we have analysed as described in paragraph C.20(b) above.
- (c) Three customers only responded to the question in paragraph C.17,²⁷¹ which we have analysed as described in paragraph C.20(c) above.

C.66 **AB** – Customers commented on AB's strengths and weaknesses.

- (a) One customer described as strengths that AB is an established national supplier, with well invested production sites and distribution links to NI. This customer listed as a weakness that it is concerned about AB's current financial position.²⁷²
- (b) Another customer described AB's strengths with references to its capacity, distribution and current trading arrangements.²⁷³
- (c) A further customer described AB as an established supplier with capacity.²⁷⁴

²⁶⁸ Third-party response to the CMA questionnaire, dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁶⁹ Third-party responses to the CMA's questionnaire dated 23 January 2026; and Third-party responses to the CMA's RFI dated 6 February 2026; and Third-party responses to the CMA's RFI dated 5 February 2026.

²⁷⁰ Third-party response to the CMA questionnaire dated 23 February 2026.

²⁷¹ Third-party responses to the CMA questionnaire dated 23 January 2026.

²⁷² Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²⁷³ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

²⁷⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

- (d) Finally, one customer noted as a strength that AB was an existing supplier, with a route to supply in place.²⁷⁵

C.67 Hovis – Customers commented on Hovis’ strengths and weaknesses.

- (a) One customer described strengths of Hovis with reference to its capacity and distribution.²⁷⁶
- (b) One customer noted as a strength that Hovis had a strong brand route in the NI market. This customer added as a weakness that Hovis has no current relationship or supply to the customer.²⁷⁷
- (c) One customer noted as a strength that Hovis was its current supplier [of private label soda farls].²⁷⁸
- (d) One customer described Hovis as an established supplier with capacity.²⁷⁹

C.68 Irwin’s – Customers commented on Irwin’s’ strengths and weaknesses.

- (a) One customer described Irwin’s as a strong private label supplier within NI, with good quality products and strong brand loyalty.²⁸⁰
- (b) Another customer described Irwin’s as local, and noted that has some capability. As weaknesses, this customer referred to Irwin’s capacity, distribution, and brand equity with the customer.²⁸¹
- (c) A further customer noted as a strength that Irwin’s is local. As a weakness, it noted that Irwin’s were a major local supplier but not top rated in NI.²⁸²
- (d) Another customer noted as a strength that Irwin’s was an existing supplier, with a route to supply in place.²⁸³

²⁷⁵ Third-party response to the CMA questionnaire, dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁷⁶ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁷⁷ Third-party response to the CMA’s questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁷⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁷⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁸⁰ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

²⁸¹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁸² Third-party response to the CMA questionnaire dated 23 January 2026.

²⁸³ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

- (e) Finally, one customer described as a strength that Irwin's were an own label-approved site, and that Irwin's was a past supplier of hot plate products. It also noted as a strength that Irwin's is a NI-based supplier.²⁸⁴

C.69 **Genesis** – Customers also commented on Genesis' strengths and weaknesses.

- (a) One customer noted as a strength that Genesis is its current brand.²⁸⁵
- (b) Another customer noted as a strength that Genesis is a NI-based supplier. This customer also listed capacity concerns as a weakness.²⁸⁶

C.70 **Bertie's Bakery** – Customers also commented on Bertie's Bakery's strengths and weaknesses.

- (a) One customer noted as a weakness that Bertie's Bakery were local to an area.²⁸⁷
- (b) Another customer noted as a strength that Bertie's Bakery were a NI-based supplier. This customer noted as a weakness that the site was not approved by the customer.²⁸⁸

C.71 **Other suppliers** – Customers commented on other suppliers' strengths and weaknesses:

- (a) **Rosie's Bakery** – one customer listed as a weakness that it was local to an area.²⁸⁹
- (b) **RJ Kerr** - the same customer listed as a weakness that it was local to an area.²⁹⁰
- (c) **Meadow Bakery** – the same customer listed as a weakness that it was local to an area.²⁹¹
- (d) **Brennans** – another customer referred to distribution as a weakness.²⁹²

²⁸⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁸⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁸⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁸⁷ Third-party response to the CMA questionnaire dated 23 January 2026; Third-party response to the CMA's RFI dated 6 February 2026.

²⁸⁸ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁸⁹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²⁹⁰ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²⁹¹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

²⁹² Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

- (e) **Ashers** – a third customer listed as a strength that this was an NI-based supplier. The same customer listed as weaknesses that it was only supplying one inclusion line, and that it was not standard.²⁹³

Private label soda farls

C.72 With regards to private label soda farls, we received a mixture of responses to the questions in paragraphs C.21 and C.22.

- (a) Two customers answered both questions,²⁹⁴ which we have analysed as described in paragraph C.23(a) above.
- (b) Two customers only responded to the question in paragraph C.21,²⁹⁵ which we have analysed as described in paragraph C.23(c) above.

C.73 **AB** – Customers also commented on AB’s strengths and weaknesses.

- (a) One customer described as strengths that AB is an established national supplier, with well invested production sites and distribution links to NI. This customer listed as a weakness that it is concerned about AB’s current financial position.²⁹⁶
- (b) The other customer described AB’s strengths with references to its capacity, distribution and current trading arrangements.²⁹⁷

C.74 **Hovis** – Customers also commented on Hovis’ strengths.

- (a) One customer described strengths of Hovis with reference to its capacity, distribution, and current trading arrangements.²⁹⁸
- (b) Another customer also referred to capacity as a strength of Hovis, also noting that Hovis were an own label-approved site.²⁹⁹
- (c) A further customer noted as a strength that Hovis was its current supplier.³⁰⁰

C.75 **Irwin’s** – Customers also commented on Irwin’s’ strengths and weaknesses.

²⁹³ Third-party response to the CMA questionnaire dated 23 January 2026.

²⁹⁴ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026; and Third-party response to the CMA’s RFI dated 5 February 2026. We additionally received responses from one customer who does not procure private label soda farls. We have excluded this response. (Third-party response to the CMA questionnaire dated 23 January 2026).

²⁹⁵ Third-party responses to the CMA’s questionnaire dated 23 January 2026.

²⁹⁶ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 6 February 2026.

²⁹⁷ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁹⁸ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA’s RFI dated 5 February 2026.

²⁹⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

³⁰⁰ Third-party response to the CMA questionnaire dated 23 January 2026.

- (a) One customer described Irwin's as a strong private label supplier within NI, with good quality products.³⁰¹
- (b) Another customer described Irwin's as local, and noted that it offers all three morning goods as branded products so has capability. As weaknesses, this customer referred to Irwin's capacity and distribution, noting that Irwin's struggled to get coverage to trade.³⁰²
- (c) A further customer described as a strength that Irwin's were an own label-approved site, and that Irwin's was a past supplier of hot plate products. It also noted as a strength that Irwin's is a NI-based supplier.³⁰³

C.76 Genesis – Customers also commented on Genesis' strengths and weaknesses.

- (a) One customer described as a strength that Genesis are a NI-based supplier, and that Genesis was supplying own label cake to GB. As a weakness, this customer noted that Genesis' site is not approved by the customer, and also noted capacity concerns.³⁰⁴
- (b) Another customer described as a weakness that Genesis are currently only a branded option, but that the customer might be able to consult with it regarding private label. It also noted concerns that capacity might be a constraint.³⁰⁵

C.77 Other competitors mentioned once were:

- (a) **Bertie's Bakery** – one customer listed as a strength that this was an NI-based supplier. This customer listed as weaknesses that the site was not approved, and noted capacity concerns.³⁰⁶
- (b) **Ashers** – the same customer listed as a strength that this was an NI-based supplier. This customer listed as weaknesses that it was only supplying one inclusion line, and that it was not standard.³⁰⁷
- (c) **Brennans** – another customer referred to distribution and brand equity as weaknesses.³⁰⁸

³⁰¹ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 6 February 2026.

³⁰² Third-party response to the CMA's RFI dated 5 February 2026.

³⁰³ Third-party response to the CMA questionnaire dated 23 January 2026.

³⁰⁴ Third-party response to the CMA dated 23 January 2026.

³⁰⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

³⁰⁶ Third-party response to the CMA questionnaire dated 23 January 2026.

³⁰⁷ Third-party response to the CMA questionnaire dated 23 January 2026.

³⁰⁸ Third-party response to the CMA questionnaire dated 23 January 2026; and Third-party response to the CMA's RFI dated 5 February 2026.

Competitors

Nature of competition

Sales channels

- C.78 We asked competitors to provide the overall volumes supplied through each sales channel (GMs, wholesalers, smaller retailers/convenience stores, and foodservice) in NI in calendar year 2025.
- C.79 In NI, unlike in GB, GMs are a less significant sales channel for two of the competitors that responded to this question. In particular:
- (a) Plant bread – one competitor submitted that [X]% of its plant bread sales in 2025 were to GMs.³⁰⁹ Another competitor submitted that only [X]% of its plant bread sales were to GMs, with its largest channel being to convenience stores which represented [X]% of its plant bread sales in 2025.³¹⁰ A further competitor submitted that about half of its sales were to GMs and around half were to convenience stores.³¹¹
 - (b) Soda farls, potato farls and pancakes – only one competitor responded to this question for morning goods in NI. For this competitor, its largest sales channel was food service customers, closely followed by smaller retailers and convenience stores.³¹²

Distribution

- C.80 We asked competitors to estimate the total volumes of plant bread, pancakes, soda farls and potato farls that are delivered to customers via a DTS distribution model, via an RDC distribution model, and via VSM.
- C.81 We received responses from three competitors in NI:
- (a) One competitor indicated that all of its plant bread is distributed to their customers via either a DTS distribution model or a VSM.³¹³
 - (b) Another competitor estimated that most ([X]%) of its plant bread was distributed through DTS ([X]%) or Van Sales ([X]%) models. It explained that the DTS proportion applied to the GMs, and the van sales model proportion applied to convenience stores and independents. This customer did not specify the delivery model for the remaining ([X]%) sales, however it

³⁰⁹ Third-party response to the CMA questionnaire dated 23 January 2026.

³¹⁰ Third-party response to the CMA's RFI dated 6 February 2026.

³¹¹ Third-party response to the CMA questionnaire dated 23 January 2026.

³¹² Third-party response to the CMA's RFI dated 6 February 2026.

³¹³ Third-party response to the CMA questionnaire dated 23 January 2026.

explained that these applied to food service wholesalers, frozen and ambient, hospitality, manufacturers and sandwich makers. This competitor further explained that:

(i) In NI, customers order on a by store by product basis and products are delivered to the back door of each store in NI daily by third-party truck or via a salesman.

(ii) Convenience customers expect a full service with a VSM.³¹⁴

(c) Finally, one competitor submitted that all of its plant bread volumes are distributed via an RDC model. This competitor explained that it has no distribution fleet in NI, and therefore all deliveries are to RDC.³¹⁵

C.82 Only one competitor responded to this question in relation to pancakes, potato farls, and soda farls. Excluding food service deliveries, for this competitor all soda farls, potato farls, and pancakes are distributed to its customers via either a DTS model or a van sales model:³¹⁶

(a) For pancakes, [X]% is distributed via van sales model and only [X]% is distributed DTS.³¹⁷ No units are delivered to RDCs. The competitor also indicated that the remaining [X]% of units are distributed to food service customers, however it did not specify the delivery model.

(b) For potato farls and soda farls, [X]% of each is distributed via vans sales model, and [X]% and [X]% respectively are distributed DTS.³¹⁸ No units are delivered to RDCs. The competitor also indicated that the remaining [X]% and [X]% of units respectively are distributed to food service customers, however it did not specify the delivery model.

C.83 We asked competitors how important the ability to deliver soda farls, potato farls, and pancakes alongside plant bread is for the competitiveness of these morning goods in NI.³¹⁹

(a) Two competitors that responded indicated that pancakes being delivered alongside plant bread is a very important factor for the competitiveness of pancakes.³²⁰ Both competitors indicated that delivery of pancakes alongside

³¹⁴ Third-party response to the CMA questionnaire dated 23 January 2026.

³¹⁵ Third-party response to the CMA questionnaire dated 23 January 2026.

³¹⁶ Third-party response to the CMA's RFI dated 6 February 2026.

³¹⁷ Third-party response to the CMA's RFI dated 6 February 2026.

³¹⁸ Third-party response to the CMA's RFI dated 6 February 2026.

³¹⁹ For each morning good, we asked competitors to rank the importance where 1 = unimportant, 2 = somewhat important, 3 = important and 4 = very important.

³²⁰ Third-party response to the CMA's RFI dated 6 February 2026.

plant bread is more efficient,³²¹ and one of these competitors also submitted that this serves to reserve the shelf space.³²²

- (b) Two competitors that responded indicated that soda farls being delivered alongside plant bread is a very important factor for the competitiveness of soda farls.³²³ Similar to pancakes, both competitors indicated that delivery of soda farls alongside plant bread is more efficient,³²⁴ and one of these competitors also submitted that this also serves to reserve the shelf space.³²⁵
- (c) One competitor that responded indicated that potato farls being delivered alongside plant bread is a very important factor for the competitiveness of potato farls. Similarly to pancakes, this competitor indicated that not only is this more efficient, but it also serves to reserve the shelf space.³²⁶

³²¹ Third-party responses to the CMA's RFI dated 6 February 2026.

³²² Third-party response to the CMA's RFI dated 6 February 2026.

³²³ Third-party response to the CMA's RFI dated 6 February 2026; and Third-party response to the CMA questionnaire dated 30 January 2026.

³²⁴ Third-party response to the CMA's RFI dated 6 February 2026; and Third-party response to the CMA questionnaire dated 30 January 2026.

³²⁵ Third-party response to the CMA's RFI dated 6 February 2026.

³²⁶ Third-party response to the CMA's RFI dated 6 February 2026.