



**Determination No. M/05/001 of the Competition Authority, 9<sup>th</sup> February 2005, under Section 21 of the Competition Act, 2002.**

**Notification No. M/05/001- The proposed acquisition by Select Retail Holdings of Tokad Company, the unlimited holding company of Superquinn.**

**Introduction**

1. On the 21<sup>st</sup> of January 2005 the Competition Authority, in accordance with Section 18 (1) of the Competition Act, 2002 ("the Act") was notified, on a mandatory basis, of a proposal whereby Select Retail Holdings ("SRH") would acquire Tokad Company.

**The Parties**

2. SRH, the acquirer, is an investment vehicle created specifically for the purposes of the proposed transaction. SRH is controlled by a number of investors, namely:[...]. None of the shareholders in SRH currently control directly or indirectly firms active in the grocery sector.
3. Tokad, the target, is the holding company of Superquinn Group, which is active in the retail grocery sector in the State. Superquinn Group offers a range of branded and own-branded grocery items. It operates 20 stores nationwide, 13 of which are located in the Dublin area. The remaining stores are located in Kilkenny, Carlow, Clonmel, Naas, Dundalk, Waterford and Limerick.

**Analysis**

4. The business activities of the shareholders of SRH and the business activities of Tokad, the holding company of Superquinn Group, do not overlap in the State. The absence of overlap in the parties' activities indicates that the proposed acquisition would not substantially lessen competition in any market for goods or services in the State.



**The Competition Authority**  
An tÚdarás Iomaíochta

## **Determination**

The Competition Authority, in accordance with Section 21(2) of the Competition Act, 2002, has determined that, in its opinion, the result of the proposed acquisition will not be to substantially lessen competition in markets for goods and services in the State and, accordingly, that the acquisition may be put into effect.

**For the Competition Authority**

**Edward Henneberry**  
**Member of the Competition Authority**

**9 February 2005**