



MERGER ANNOUNCEMENT - M/16/021

Competition and Consumer Protection Commission clears proposed acquisition by Maxol of certain assets of Topaz Bull Fuels & Retail

20/05/2016

On 19 May 2016, the Competition and Consumer Protection Commission cleared the proposed transaction whereby McMullan Bros. Limited, through its wholly-owned indirect subsidiary Maxol Limited, would acquire from Topaz Bull Fuels Limited and Topaz Bull Retail Limited, sole control over certain assets, constituting three retail fuel service stations and associated forecourt convenience stores, situated in Dublin and Kildare. The proposed transaction was notified under the Competition Act 2002 (as amended) on 13 April 2016.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Maxol Limited is part of the Maxol Group and falls under the ownership of the McMullan family. In the State, it is active mainly in the wholesale and retail distribution of petroleum products across the country.

The Target Assets are three fuel retail service stations, each comprising a motor fuel forecourt (currently operating under the Esso brand) and an associated forecourt convenience store (operating under the “On the Run” brand).

The Target Assets are to be acquired by Maxol from Topaz Bull Fuel & Retail on foot of (i) the Phase 2 Determination made by the Commission in M/15/020 - Topaz/Esso Ireland¹ and the commitments provided by Topaz Investments Limited to the Commission to, inter alia, divest the Target Assets to a purchaser approved by the Commission in order to ameliorate certain effects of the proposed acquisition on competition that had been identified by the Commission; and (ii) the Commission’s subsequent approval of Maxol as a suitable prospective purchaser of the Target Assets in accordance with the terms of the commitments. Although the Target Assets are currently wholly-owned by Topaz Bull Fuel & Retail, they are subject to hold separate obligations pursuant to the terms of the commitments and are being operated under the supervision of an independent trustee approved by the Commission.

¹ See: <http://www.cpc.ie/enforcement/mergers/merger-notice/m15020-topaz-esso>.