

DETERMINATION OF MERGER NOTIFICATION M/24/039 – MASTERLINK/CERTAIN COMPANIES OF SECURISPEED

Section 21 of the Competition Act 2002

Proposed acquisition by Masterlink Logistics Limited, a subsidiary of Rosebys Limited, of sole control of certain companies owned by Securispeed Group Limited (Securispeed Logistics Limited, Securispeed Holdings Limited, Securispeed Limited, Tapaídh Distribution Solutions Cork Limited, and The Blue Van Company Limited).

Dated 17 July 2024

Introduction

1. On 27 June 2024, in accordance with s18(1)(a) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (the “Commission”) received a notification of a proposed acquisition whereby Masterlink Logistics Limited (“Masterlink”), a subsidiary of Rosebys Limited (“Rosebys”), would acquire sole control of certain companies of Securispeed Group Limited (“Securispeed”), namely; Securispeed Logistics Limited, Securispeed Holdings Limited, Securispeed Limited, Tapaídh Distribution Solutions Cork Limited, and The Blue Van Company Limited (together, the “Target Group”) (the “Proposed Transaction”).

The Proposed Transaction

2. The Proposed Transaction will be implemented pursuant to a share purchase agreement dated 24 June 2024 (the “SPA”). Pursuant to the SPA, Masterlink will acquire the entire issued share capital, and thus sole control, of the Target Group.
3. Following the implementation of the Proposed Transaction, the Target Group will be wholly owned subsidiaries of Masterlink.
4. The business activities of the undertakings involved are:

The Acquirer – Masterlink

- Masterlink is a company incorporated in the State which is active in the supply of third-party logistics (“3PL”)/contract logistics (“CLS”)¹ to business customers in the fast-moving consumer goods, retail, hospitality, agri, and beers, wines and spirits sectors. The 3PL/CLS services provided by Masterlink include freight forwarding, warehousing, and returns processing.
- Masterlink is a subsidiary of Rosebys. Rosebys is active in the supply of: (i) 3PL/CLS and (ii) package and parcel delivery services to business customers in the State through its subsidiaries (together with Rosebys, “Rosebys Group”).²

The Target Group

- The Target Group is comprised of five companies incorporated in the State which are active in the supply of: (i) 3PL/CLS; (ii) package and parcel delivery services; and (iii) courier services. The Target Group operates out of addresses in Co. Dublin, Co. Limerick, Co. Cork, and Co. Antrim.
- The Target Group is currently owned by Securispeed which, in turn, is owned and controlled by three private individuals: Edward Moloney; Jacqueline Moloney; and John Hennessy.
- A more detailed description of the activities of each entity comprising the Target Group is set out in Table 1 below.

Table 1: Activities of the Target Group

UNDERTAKING	BUSINESS ACTIVITIES
Securispeed Limited	Dedicated vehicle contracts/ Next-Day distribution for parcels and pallets/ same-day ad hoc courier work

¹ The terms 3PL and CLS are used interchangeably to describe the same activities.

² The subsidiaries of Rosebys which generated turnover in the State in 2023 are: Masterlink; Masterlink Distribution Limited; Masterlink Solutions Limited; Masterlink Central Services Limited; Oak Central Recruitment Services Limited; Masterlink Property Company Limited; and National Seaways (Freight) Limited.

Securispeed Logistics Limited	3PL/CLS
Securispeed Holdings Limited	3PL/CLS
The Blue Van Company Limited	Next-Day distribution (parcels and pallets) to customers in Northern Ireland
Tapaidh Distribution Solutions Cork Limited	Next-Day distribution (parcels and pallets) and ad hoc courier work

5. After examination of the notification, the Commission has concluded that the Proposed Transaction falls within the scope of paragraph 2.1 of the Simplified Merger Notification Procedure Guidelines (“SMNPG”) for assessing certain notifiable mergers or acquisitions under section 18(1)(a) of the Act since:

- (i) two or more of the undertakings involved in the merger or acquisition are active in the same product and geographic market, but their combined market share is less than 15%; and
- (ii) where one or more undertakings involved in the merger/acquisition are active in any market(s) which is upstream or downstream to a market(s) in which another undertaking involved is active, but the market share of each in each market is less than 25%

6. In the light of this, the Commission considers that the Proposed Transaction will not substantially lessen competition in any market for goods or services in the State.

Ancillary Restraints

7. No ancillary restraints were notified.

Determination

The Competition and Consumer Protection Commission, in accordance with section 21(2)(a) of the Competition Act 2002, as amended, has determined that, in its opinion, the result of the proposed acquisition, whereby Masterlink Logistics Limited, a subsidiary of Rosebys Limited, would acquire sole control of certain companies of Securispeed Group Limited, namely; Securispeed Logistics Limited, Securispeed Holdings Limited, Securispeed Limited, Tapaídh Distribution Solutions Cork Limited, and The Blue Van Company Limited, will not be to substantially lessen competition in any market for goods or services in the State, and, accordingly, that the acquisition may be put into effect.

For the Competition and Consumer Protection Commission

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