



DETERMINATION OF MERGER NOTIFICATION - M/24/060 – VETPARTNERS / JOHNSTOWN VETERINARY SERVICES LIMITED

Section 21 of the Competition Act 2002

Proposed acquisition by VetPartners Practices Ireland Limited of Johnstown Veterinary Services Limited

Dated: 31 October 2024

1. On 16 October 2024, in accordance with section 18(3) of the Competition Act 2002, as amended (the “Act”), the Competition and Consumer Protection Commission (“Commission”) received a notification of a proposed acquisition whereby VetPartners Practices Ireland Limited (“VetPartners”) would acquire sole control of Johnstown Veterinary Services Limited, trading as Spa View Veterinary Clinic (“JVSL”) (together “the Parties”).
2. The Proposed Transaction is to be implemented pursuant to a share sale and purchase agreement (the “SSPA”).
3. The business activities of the undertakings involved are:

The Acquirer – VetPartners

- **VetPartners** is an indirect subsidiary of VetPartners Limited, a veterinary services provider in the UK. VetPartners Limited, through its various international subsidiaries, owns veterinary practices in France, Germany, Italy, Spain, the Netherlands, Portugal and Switzerland. VetPartners owns 22 veterinary practices in the State. Vet Partners Limited and its subsidiaries are collectively referred to as the “VP Group.” The VP Group is owned by BC Partners LLP (“BC Partners”), a private equity firm that is active in the State. BC Partners owns 16 companies that generated turnover in the State in 2023.

The Target – JVSL

- **JVSL** (trading as Spa View Veterinary Clinic) operates two veterinary practices in the State, one of which is located in Thurles, Co. Tipperary, and the other is located in Johnstown, Co. Kilkenny. JVSL provides a range of veterinary services,



including small animal care, out-of-office care, large animal care and equine care.

4. 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 for assessing certain notifiable mergers or acquisitions under section 18 of the Act since:
 - none of the undertakings involved in the Proposed Transaction are active or potentially active in the same product and geographic markets.¹
5. 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

6. The Parties stated that Clause 10 of the SSPA contains a restriction that is directly related and necessary to the implementation of the Proposed Transaction.
7. The Commission notes that Clause 10.3 of the SSPA contains a non-compete obligation on the Seller.² The Commission considers that the duration and scope of this restriction does not exceed the maximum duration and scope acceptable to the Commission. The Commission therefore considers that the restriction contained in Clause 10.3 of the SSPA to be directly related and necessary to the implementation of the Proposed Transaction.

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 Transaction whereby VetPartners Practices Ireland Limited would acquire sole control of Johnstown Veterinary Services 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

Ibrahim Bah
Director
Competition Enforcement and Mergers

¹ While the Parties both provide veterinary services, they are not active in the same geographic market or potential geographic market.

² The current owner of JVSL, Raymond O’Riordan.