

REFERENCE RELATING TO THE ANTICIPATED ACQUISITION OF 99P STORES LIMITED BY POUNDLAND GROUP PLC

Notice of provisional findings under Rule 11 of the CMA Rules of Procedure for Merger, Market and Special Reference Groups¹

1. On 17 April 2015, the Competition and Markets Authority, in exercise of its duty under section 33(1) of the Enterprise Act 2002 (the Act), made a reference to its chair for the constitution of a group (the inquiry group) to investigate and report on, within a period ending on 2 October 2015, the anticipated acquisition of 99p Stores Limited by Poundland Group plc (the Parties).
2. Further to a request from Poundland, the investigation was suspended pursuant to section 39(8A) of the Act for a period of three weeks and resumed on 8 May 2015. The inquiry group will therefore investigate and report on the reference by 23 October 2015.

Provisional findings

3. The inquiry group has made the following provisional findings on the statutory questions it has to decide pursuant to section 36(1) of the Act:
 - (a) arrangements are in progress or in contemplation which, if carried into effect, will result in the creation of a relevant merger situation; and
 - (b) the creation of that situation may not be expected to result in a substantial lessening of competition within any market or markets in the UK for goods or services.
4. The inquiry group's reasons are set out in full in the provisional findings report, which is attached to this notice, and are summarised in the summary of the provisional findings report (see note below).

The next steps

5. Anyone wishing to comment on the provisional findings is now invited to provide the inquiry group with their reasons in writing as to why these

¹ [CMA Rules of procedure for merger, market and special reference groups \(CMA17\)](#).

provisional findings should not become final (or, as the case may be, should be varied).

6. These reasons should be received by the Project Manager on behalf of the inquiry group by no later than 5pm on 16 September 2015.
7. The inquiry group will have regard to any such reasons in making its final decisions on the statutory questions and any consequential actions. However, the inquiry group shall not be obliged to take into account reasons which are provided after the deadline specified in paragraph 6 above.

*(signed) Dr Philip Marsden
Group Chair
25 August 2015*

Note: A copy of this notice, the summary of the provisional findings report and the provisional findings will be placed on the [CMA webpages](#) on 25 August 2015. The published version of the provisional findings report will not contain any information which the inquiry group considers should be excluded from the report, having regard to the three considerations set out in section 244 of the Act. These omissions are indicated by [☒].

Comments should be made by email to Poundland.99p@cma.gsi.gov.uk or in writing to:

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Poundland/99p Stores merger inquiry
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