



Mergers clearance granted to Thorntons Recycling, advised by Ogier in Ireland, on acquisition of The City Bin Co

Deals - 12/10/2023

A multidisciplinary team from Ogier in Ireland acted for Thorntons Recycling on the acquisition of Irish waste management business The City Bin Co, which has been approved by the Competition and Consumer Protection Commission.

The Corporate team, with support from the firm's Property, Employment and Banking and Finance teams, advised Thorntons Recycling and its shareholders on the purchase, and provided competition law advice while the sale was reviewed by the Competition and Consumer Protection Commission (CCPC). In July, following the review, Thorntons Recycling successfully obtained clearance and has now concluded the acquisition.

Led by partner Dominic Conlon (head of Corporate in Ireland), the team included senior legal manager Matthew Van Der Want, associate Aaron Kelly and trainee associate Chelsey Heaney. Partner Andrew Nagle and associate Stephen O'Connor advised on the property aspects of the transaction and partner Bláthnaid Evans and associate Marianne Norton advised on employment matters. For the financing stage of the transaction, counsel was provided by Banking and Finance partner Laura Holtham and senior associate Laura Blaney.

Mergers and acquisitions which meet certain financial thresholds must be notified to the CCPC for review, as required by the Competition Act 2002. A Phase 2 investigation takes place if the CCPC is unable to conclude that the merger or acquisition will not lead to a substantial lessening of competition. According to CCPC annual reports, of the 70 merger determinations issued in 2022, a total of seven were subject to Phase 2 investigation. In 2021 there were 74 merger determinations with five subject to Phase 2 investigation, and in 2020 there were 43 merger determinations with two Phase 2 investigations.

"We're delighted to have assisted Thornton's Recycling in its commitment to delivering for Ireland's circular economy. As a firm, we were able to draw on our wealth of expertise from across our

teams. Though Phase 2 investigations by the CCPC are the exception rather than the rule, we were also able to demonstrate our expertise in advising clients on competition law issues for high value, significant transactions," said Dominic.

Thorntons Recycling is an Irish business, employing more than 550 staff, and it provides a full range of recycling and waste management services to more than 80,000 household and commercial customers. With The City Bin's 50,000 customers, most of them households, Thorntons Recycling will secure a spot as one of the leading players in waste collection.

How can Ogier help?

We would be delighted to chat with clients and potential clients who are considering entering into a notifiable transaction about how we can use our expertise to assist them in their goals. For more information, contact one of the team listed.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

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