



## MERGER ANNOUNCEMENT - M/20/009

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**Competition and Consumer Protection Commission clears proposed acquisition of sole control by the Portlon Trust of Hermitage Clinic Limited, Hermitage Medical Developments Limited and Torcross Limited.**

**29 July 2020**

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On 29 July 2020, the Competition and Consumer Protection Commission cleared the proposed transaction, whereby the Portlon Trust, through its subsidiary Parma Investments Limited, would acquire the entire issued share capital, and thus sole control, of Torcross Limited, Hermitage Clinic Limited and Hermitage Medical Developments Limited from Xroon Limited and Ballymore Ireland Group Limited. The proposed transaction was notified under the Competition Act 2002, as amended, on 19 March 2020.

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**

The Portlon Trust primarily focuses on making investments in the beef and lamb procurement and processing sectors worldwide, and also has investments in business areas such as real estate, agriculture, renewable energy and private healthcare services. The Portlon Trust owns Marpole Limited, which is responsible for the operation and management of Galway Clinic, Doughiska, County Galway. The Portlon Trust also currently indirectly owns certain issued share capital of Hermitage Clinic Limited and Blackrock Hospital Limited.

Torcross Limited is the holding company for a group of companies that includes (i) Hermitage Medical Development Limited, which was the entity responsible for overseeing the original construction of the Hermitage Medical Clinic and (ii) Hermitage Clinic Limited, which is the primary entity responsible for the current operation and management of Hermitage Medical Clinic.

The Hermitage Medical Clinic is a private hospital with 112 beds, 39 consultant suites, 8-bed intensive care unit/high dependency unit and theatre suite of 7 operating rooms. The Hermitage Clinic provides privately-funded in-patient, day-care and out-patient healthcare services and pathology and laboratory testing services. It provides medical and surgical care across a range of specialities, including surgery, medicine, endoscopy, oncology and interventional diagnostics.