

ANTICIPATED JOINT VENTURE BETWEEN VODAFONE GROUP PLC AND CK HUTCHISON HOLDINGS LIMITED CONCERNING VODAFONE LIMITED AND HUTCHISON 3G UK LIMITED

Notice of provisional findings made under Rule 11.3 of the Competition and Markets Authority Rules of Procedure¹

1. On 4 April 2024, in exercise of its duty under [section 33\(1\)](#) of the Enterprise Act 2002 (the **Act**), the Competition and Markets Authority (**CMA**), made a reference to its chair for the constitution of a group of CMA panel members (the **Inquiry Group**)² regarding the anticipated joint venture between Vodafone Group Plc and CK Hutchison Holdings Limited, that will combine their UK telecoms businesses, respectively Vodafone Limited and Hutchison 3G UK Limited for further investigation and report within a period ending on 18 September 2024.
2. On 10 May 2024 the Inquiry Group decided pursuant to [section 39\(4\)](#) of the Act that the reference period should be extended as a result of the failure by CK Hutchison Holdings Limited to comply with the requirements of a notice issued on 17 April 2024 under [section 109](#) of the Act (the **section 109 notice**). A notice of extension was published on the [inquiry webpage](#) the same day.
3. On 3 June 2024, the CMA was satisfied, for the purposes of section 39(8) of the Act, that that the documents and information required by the section 109 notice had been provided. The CMA accordingly terminated the extension of the reference period and 24 days were added to the statutory deadline such that the reference period was due to expire on 12 October 2024. The notice of termination of extension was published on the [inquiry webpage](#) the same day.
4. On 2 August 2024 the CMA published on its website a notice of extension of the reference period by eight weeks under [section 39\(3\)](#) of the Act. The Inquiry Group is now required to report within a period ending on 7 December 2024.

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

² Under [Schedule 4](#) to the Enterprise and Regulatory Reform Act 2013.

Provisional findings

5. 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) that 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 be expected to result in a substantial lessening of competition (**SLC**) in the national (UK) market for the supply of retail mobile telecommunications services; and the national (UK) market for the supply of wholesale mobile telecommunication services.
6. 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

7. 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 provisional findings should not become final (or, as the case may be, should be varied).
8. These reasons should be received by the Inquiry Group no later than **5pm (UK time) on 4 October 2024**.
9. The Inquiry Group will have regard to any such reasons in making its final decisions on the statutory questions and any consequential actions. The Inquiry Group shall not be obliged to take into account reasons which are provided after the deadline specified in paragraph 8 above.
10. The Inquiry Group is also publishing a notice of possible remedies (**Remedies Notice**). This sets out the actions which it considers might be taken by the CMA to remedy the SLC and/or resultant adverse effects provisionally identified. Interested parties have until **5pm (UK time) on 27 September 2024** to respond to the remedies notice.

Stuart McIntosh
Inquiry Group Chair
13 September 2024

Note: A copy of this notice and the summary of the provisional findings report will be placed on the [CMA website](#) on 13 September 2024. The CMA proposes to publish the provisional findings report on its [website](#) shortly thereafter. 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: Vodafone.Three@cma.gov.uk.