

Competition watchdog provisionally clears the way for Morrisons' takeover of McColl's

The acquisition by Morrisons of McColl's, one of Britain's biggest convenience store chains, has edged closer to being given the go-ahead by the competition watchdog.

The Competition and Markets Authority has said it is "minded to accept" proposals from the retailers.

A total of 28 [McColl's](#) stores could be offloaded as part of the proposals that the Competition and Markets Authority (CMA) has provisionally cleared the way for.

[Morrisons'](#) proposed purchase of McColl's [had been investigated](#) over concerns the deal could affect competition after the supermarket chain announced it was buying McColl's out of administration and [saving all jobs](#).

McColl's operates more than 1,100 convenience shops across England, Scotland, and Wales, while Morrisons has around 500 grocery stores in the UK.

Announcing results of the investigation, the CMA said the deal would "not harm the vast majority of shoppers or other businesses", but it raised competition concerns in 35 locations.

The offloading of the 28 McColl's stores was offered as part of engagement with the CMA in an effort to remedy those competition concerns.

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The body said it was "minded to accept these proposals, which appear to be suitable to restore the loss of competition

brought about by the deal across each of the 35 local areas”.

The number of McColl’s stores that Morrisons proposed selling is lower than the number of areas in which concerns were identified, the CMA said, but the sale of some stores would address the concerns in multiple areas, it added.

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The CMA is now consulting on the proposed sale of the stores that need to be offloaded.

If the proposed sale is accepted and if the CMA concludes the responses it receives from retailers mean competition issues have been addressed, it will clear the way for the deal to proceed.