

Morrisons and McColl's deal to be investigated

The Competition and Markets Authority is investigating supermarket Morrisons' takeover of McColl's.

The regulator announced the investigation on Monday, saying it was due to concerns that the deal could affect competition.

An initial enforcement order was issued meaning that both parties must continue to compete as they did previously, while the investigation is underway.

A CMA spokesperson said: "We're aware of the circumstances surrounding Morrisons buying McColl's convenience stores.

"Now that the businesses have told us that they intend to submit the deal for our review, we will conduct our investigation as promptly as possible.

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"Imposing an interim enforcement order is standard practice where a deal has already completed – but we've worked closely with Morrisons to ensure that it can provide the support that McColl's needs to continue to operate during our investigation."

Earlier this month, Sky's City editor Mark Kleinman reported that [Morrisons had been named as the buyer of McColl's](#), one of Britain's biggest convenience store chains, after a last-gasp offer to buy out its syndicate of bank lenders.

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Morrisons' commitments to the future of McColl's include retaining all 1,100 stores and 16,000 workers, as well as honouring all of its outstanding pension obligations, Kleinman reported.

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McColl's, which operated more than 1,200 corner stores and newsagents, collapsed into administration at the beginning of May, hit by supply chain problems and rising inflation.

It is not clear when the CMA's decision will be announced.