



Symal Group – Timms Group and L&D Group

MN-25002

Phase 1 Determination

Acquisition may be put into effect

19 February 2026

1. Determination and statement of reasons

Notified acquisition	<p>Symal Group Limited through the following wholly owned subsidiaries:</p> <ul style="list-style-type: none"> • Symal Management Pty Ltd • Symal Contractors (QLD) Pty Ltd • Syl TM Contracting Pty Ltd • T Haulage Pty Ltd • T Operations Pty Ltd • Symal NG Property Pty Ltd <p>(collectively referred to as Symal Group),</p> <p>proposes to acquire all of the business and assets of the:</p> <ul style="list-style-type: none"> • Timms business from Timms Contracting Pty Ltd, Timms Hire Pty Ltd and Teagun Investments Pty Ltd (collectively referred to as Timms Group) and • L&D business from Churinga (Investments) Pty Ltd as trustee for the Churinga Trust and Adawin Pty Ltd (collectively referred to as L&D Group). <p>As part of the transaction, Symal NG Property Pty Ltd may enter into a licence for the property located at 36 Frederick Street, Northgate, QLD 4013 (the Property) which is owned by Clarkson-Jones Investments (Qld) Pty Ltd, K Parsons Investments (Qld) Pty Ltd, Timms Investments (Qld) Pty Ltd and Jones Investments (Qld) Pty Ltd.</p> <p>Symal Group, Timms Group, and L&D Group are together referred to as the Parties.</p>
Determination	The Australian Competition and Consumer Commission has determined under section 51ABZE(1) of the <i>Competition and Consumer Act 2010</i> (Cth) that the Acquisition may be put into effect.
Parties to the Acquisition	<p>Symal Group Limited is an Australian based self-performing contractor providing construction and engineering services, specialising in the roads, rail, defence, justice, ports and energy sectors. The services provided by Symal Group Limited and its subsidiaries include various forms of construction, project management, plant and equipment hire, material sales and recycling and repurposing.</p> <p>The Timms Group is a contractor that provides plant-intensive civil works and hauling services for infrastructure and construction projects in Queensland.</p> <p>The L&D Group is a contractor on infrastructure and construction projects in Queensland, including the provision of demolition, bulk earthworks, site preparation and construction services.</p>
Overlap between the parties	<p>There is no direct overlap between the Parties. While the Parties each supply civil contracting and construction services, Timms Group and L&D Group supply civil contracting and construction</p>

	<p>services in Queensland only, where Symal Group does not have a direct presence in relation to the supply of these services.</p>
Reasons for determination	<p>When making a determination in Phase 1, the Australian Competition and Consumer Commission (ACCC) undertakes a competition assessment and considers whether it is appropriate for an acquisition to be approved or subject to further assessment in Phase 2 in accordance with section 51ABZJ of the <i>Competition and Consumer Act 2010</i> (Cth) (the Act). In doing so, the ACCC must have regard to the object of the Act and all relevant matters, including the interests of consumers.</p> <p>For more information about the ACCC's approach to considering notified acquisitions, see the ACCC's merger assessment guidelines and interim merger process guidelines.</p> <p>In conducting its competition assessment, the ACCC has considered the information and documents that were submitted with the notification form as well as further information provided by the Parties following pre-notification engagement with the ACCC.</p> <p>The ACCC has determined that the Acquisition may be put into effect as it considers that the Acquisition is unlikely to have the effect of substantially lessening competition in any market. In reaching its decision, and based on the material before it, the ACCC makes the following findings:</p> <ul style="list-style-type: none"> • The Parties would continue to face competition from alternative suppliers of civil contracting and construction haulage services in Queensland, including several competitors which are of a similar or larger size to the Parties. • The Parties are not close competitors, as the Timms Group and L&D Group focus on supplying civil contracting and construction services within Brisbane, Queensland. Symal Group does not have any direct presence in relation to these services in Queensland.
Applications for review	<p>A notifying party, or other person who has been allowed to do so by the Australian Competition Tribunal, may apply for review if they are dissatisfied with the determination. Pursuant to section 100C of the Act, applications for review of the determination are to be made to the Australian Competition Tribunal before the end of 14 calendar days after this statement of reasons was included on the ACCC's Acquisitions Register. To confirm whether there has been any application for review, please contact the Australian Competition Tribunal.</p>

Determination made by a division of the Commission constituted by a direction issued pursuant to section 19 of the Act