



Commission for
Communications Regulation

Reorganisation of the Eircom Group

Information Notice

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Reorganisation of the Eircom Group

1. This information notice is issued further to Eircom Group's corporate reorganisation and restructuring. Eircom Group has informed the Commission for Communications Regulation ("ComReg") that, on 1 July 2015, eircom Limited, an Irish registered company, transferred its business to a new operating company, incorporated in Jersey, also called eircom Limited ("New Eircom"). Prior to the transfer, most of Eircom Group's assets were held within eircom Limited.
2. The consent of ComReg was not required in relation to the substantive aspects of the business transfer. However, ComReg's consent (which, pursuant to current law, shall not be unreasonably withheld) was required in relation to specific matters, such as the transfer of various licences from eircom Limited to New Eircom including:
 - The Premium Rate Services (PRS) Licences granted to eircom Limited under Regulation 7(l)(g) of the Communications Regulation (Licensing of Premium Rate Services) Regulations 2012;
 - The Fixed Wireless Access Local Area Licence granted to eircom Limited under Regulation 11(e) of the Wireless Telegraphy (fixed Wireless Access Local Area Licence) Regulations 2003 (SI No. 79 of 2003 as amended by SI No. 530 of 2003);
 - The Radio Link Licences granted to eircom Limited under the Wireless Telegraphy (Radio Link Licence) Regulations 2009 and held by Eircom at 20 June 2015, pursuant to Regulation 7 (l)(d) thereof;
 - The numbering resources allocated to eircom Limited, to the extent that ComReg's consent is required pursuant to Regulation 20 of the Framework Regulations 2011.
3. ComReg has granted its consent subject to New Eircom (and Eircom Holdings (Ireland) Limited) entering into various undertakings with ComReg. These undertakings were sought in order to address ComReg's concerns about the potential regulatory impact of the main operating company of the Eircom Group being an entity incorporated outside the European Union ("EU"). The undertakings given by New Eircom include:
 - confirmation that New Eircom will be subject to the jurisdiction of the Irish courts;
 - the preparation of accounts by New Eircom in accordance with IFRS;

- the auditing of accounts in accordance with international auditing standards;
- to use best endeavours to enter into a tripartite agreement between New Eircom, ComReg and New Eircom's auditors in respect of the audit of separated accounts;
- to provide the annual financial statements of New Eircom to ComReg;
- the notification to ComReg of changes to the composition of the board of directors to the extent that New Eircom is not otherwise required to notify the Companies Registration Office ("CRO");
- to be bound by and comply with all significant market power ("SMP") and universal service obligations imposed on eircom Limited (although such obligations would generally apply to New Eircom by definition and New Eircom is now an authorised undertaking subject to all relevant statutory obligations);
- to assume a direct liability to customers as if New Eircom were a party to customer contracts in lieu of eircom Limited;
- to comply in full with all regulatory obligations imposed upon Eircom Limited and with all contractual obligations in force between ComReg and Eircom Limited.

The full text of the undertakings is contained in the Annex.

4. ComReg has also been given assurances that the business transfer will not change existing retail customer contracts, which will remain with eircom Limited, although day-to-day performance of the contracts will be carried out by New Eircom.
5. There will be no change in regulation as a result of the business transfer as New Eircom will be subject to the same regulatory obligations as its predecessor, eircom Limited.

ENDS

**Annex - Undertakings from Eircom Limited and Eircom Holdings (Ireland)
Limited to ComReg**