

***Case No COMP/M.5646 -  
PH LLP/ BIDCO/ JUST  
RETIREMENT***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004  
MERGER PROCEDURE**

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Article 6(1)(b) NON-OPPOSITION  
Date: 18/11/2009

***In electronic form on the EUR-Lex website under document  
number 32009M5646***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 18.11.2009  
SG-Greffe(2009) D/9050  
C(2009)9180

PUBLIC VERSION

MERGER PROCEDURE  
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

**To the notifying party:**

Dear Sir,

**Subject: Case No COMP/M.5646 – PH LLP/ BIDCO/ JUST RETIREMENT  
Notification of 14.10.2009 pursuant to Article 4 of Council Regulation (EC) No  
139/2004<sup>1</sup>  
Publication in the Official Journal of the European Union No C 252,  
22.10.2009, p. 17**

1. On 14 October 2009, the Commission received the notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which Avalon Acquisitions Limited, a special purpose vehicle which is controlled by Permira IV Fund, will acquire, within the meaning of Article 3(1)(b) of the EC Merger Regulation, sole control of Just Retirement (Holdings) Plc.
2. The business activities of the undertakings concerned are:  
  
Just Retirement: provision of financial services to those at or in retirement; and  
  
Permira IV Fund: private equity fund.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No 139/2004 and of paragraph

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1.

5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>2</sup>.

4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No 139/2004.

For the Commission  
(*signed*)  
Philip LOWE  
Director General

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<sup>2</sup> OJ C 56, 05.3.2005, p. 32.