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COMP/M.4181 – BLACKSTONE / CENTER PARCS (UK) GROUP

SECTION 1.2

Description of the concentration

The Commission has received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the "**Regulation**"). On 9 March 2006, The Blackstone Group ("**Blackstone**") announced a recommended public bid for Center Parcs (UK) Group PLC (the "**Target**") which if accepted, would confer upon Blackstone sole control over the Target's activities within the meaning of Article 3(1)(b) of the Regulation. The Target owns and operates four residential holiday villages and one spa in the UK. Blackstone is a private merchant banking firm head-quartered in the US and is active mainly in financial advisory services, private equity investing and property investment. Blackstone controls Legoland, Merlin (together the Merlin Entertainment Group) and two five star luxury hotels in London. Legoland operates four non-residential theme parks world-wide, including one in the UK. Merlin operates non-residential visitor attractions known respectively as: the Dungeons, Sea Life, Seal Sanctuary and Earth Explorer. As the parties are active in different sectors within the overall leisure/holiday industry, the proposed transaction does not give rise to any affected markets and would not raise any competition concerns.