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**COMP/M.4303 - MACQUARIE / SOUTH EAST LONDON & KENT BUS COMPANY  
/ EAST LONDON BUS & COACH COMPANY**

**SECTION 1.2**

**Description of the concentration**

This Short Form CO concerns a proposed acquisition of sole control by Macquarie Bank Limited ("MBL"), through its wholly owned subsidiary Lucy Investments Limited ("LIL"), of East London Bus & Coach Company Limited ("ELBC") on one hand and of South East London & Kent Bus Company Limited ("SELKENT") on the other hand (together the "Target Companies"). The control will be conferred by the acquisition of the entire issued share capital of the Target Companies.

The Target Companies are active in the provision of passenger bus services. Neither MBL, nor any of its controlled companies are active in this sector, nor in any upstream or downstream markets. In addition, neither MBL, nor any of its controlled companies operate rail services in the UK. Consequently, the notified concentration does not give rise to any reportable markets within the meaning of this Form CO.

Therefore, the proposed concentration raises no doubts as to its compatibility with the Common Market.