

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M.4489 - 3i/ Countrywide

SECTION 1.2

Description of the concentration

This notification relates to the proposed acquisition by a newly established company, Charlie Holdco 4 Limited, which will be ultimately controlled by 3i Group plc and funds managed by 3i Investments plc and 3i Gestion S.A., of sole control of the entire issued share capital of Countrywide plc under the UK Takeover Code.

3i Group plc is an international private equity house and venture capital company that, together with its subsidiaries, makes investments and provides management advice to, and manages investments on behalf of, investment funds.

Countrywide provides UK customers with services in the residential property sector, through the operation of its four business divisions: estate agency business (which includes estate agency, auctions, lettings and property management); financial services business (which provides insurance and mainstream mortgage mediation services); surveying and valuation practice (which provides property surveys and valuations mainly for panel mortgage lenders); and conveyancing operation (which provides legal conveyancing services for residential property as well as the legal work required in connection with the re-mortgaging of residential property).

The proposed concentration raises no doubts as to its compatibility with the common market.