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COMP/M.7183 - KENDRICK / TOPAZ / RPIF

SECTION 1.2

Description of the concentration

The proposed concentration involves the acquisition by Kendrick Investments Limited (“**Kendrick**”) of sole control of Topaz Energy Group Limited (“**Topaz**”) and Resource Property Investment Fund Plc (“**RPIF**”) within the meaning of Article 3(1)(b) of Council Regulation (EC) No 139/2004¹. The proposed transaction will be realised through the acquisition of more than 90% of the issued share capital of Topaz and RPIF by Kendrick.

The business activities of the undertakings concerned are:

- Kendrick: is a company incorporated in the Isle of Man. It is wholly owned by Denis O’Brien, one of Ireland’s leading entrepreneurs. Mr O’Brien has investments across several sectors (including telecommunications, media, property, aircraft leasing, golf, recruitment, energy and others);
- Topaz: is an independent Irish oil company active primarily in retail and non-retail sales of petroleum products in Ireland. Topaz has some other ancillary activities, including retail sales of daily consumer goods from its service stations; and
- RPIF: is a qualifying investment fund created under Irish law and owns various properties which are let to various entities in the Topaz Group. It does not let any properties to third parties. It has common shareholders with Topaz. It is not active on any market.

¹ OJ L24, 29.1.2004, p. 1.