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M. 9475 – TDR / BCA

SECTION 1.2

Description of the concentration

On 17 September 2019 the European Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 (the “EU Merger Regulation”) which will result in BBD Bidco Limited, a newly incorporated company controlled by TDR Capital LLP (“TDR”) on behalf of funds it manages, acquiring sole control of BCA Marketplace plc (“BCA”) within the meaning of Article 3(1)(b) of the EU Merger Regulation.

- BCA is a public limited company listed on the London Stock Exchange. Its main business is the provision of used vehicle remarketing services, principally the provision of used vehicle auction services at physical auction sites and related value-added services to facilitate the sale of used vehicles by vendors to predominantly trade buyers.
- TDR is a private equity firm founded in 2002 with approximately €8 billion of commitments under management. Its strategy is to invest (on behalf of the investment funds it manages) in a limited number of companies where opportunities to generate attractive returns through a combination of operational improvements and innovative financing have been identified. It has invested in a variety of sectors, mainly continental Europe, including motor fuels retail, gyms and health clubs, conveyor car washes, fleet leasing and management services, vacant property services, modular construction, pubs and restaurants, debt purchasing, logistic pallet return, coastal transport, life insurance and apparel and homeware products.