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***Case No COMP/M.5718 -
BREGAL CAPITAL /
ENGLEFIELD CAPITAL***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION
Date: 26/01/2010

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EUROPEAN COMMISSION

Brussels, 26/01/2010
SG-Greffe(2009) D/580
C(2009) 542

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party

Dear Sir,

**Subject: Case No COMP/M.5718– BREGAL CAPITAL / ENGLEFIELD CAPITAL
Notification of 21.12.2009 pursuant to Article 4 of Council Regulation (EC) No
139/2004¹
Publication in the Official Journal of the European Union No C 323,
31.12.2009, p. 45**

1. On 21/12/2009, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which the undertaking Bregal Capital Limited ("Bregal Capital", UK) controlled by COFRA Holding AG ("COFRA", Switzerland) acquires within the meaning of Article 3(1)(b) of the Council Regulation control of the whole of the undertaking Englefield Capital LLP ("Inglefield", UK) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for Bregal Capital : a limited liability corporate investment vehicle;
 - for COFRA : retail, real estate, financial services, investment management and renewable energy;
 - for Englefield : a manager of several private equity funds, making investments in middle market companies across Europe in a range of industry sectors.

¹ OJ L 24, 29.1.2004, p. 1.

3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No 139/2004 and of paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004².
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No 139/2004.

For the Commission

(signed)
Philip LOWE
Director General

² OJ C 56, 05.3.2005, p. 32.