

EN

***Case No COMP/M.6590 -  
SANTANDER  
CONSUMER UK /  
HYUNDAI MOTOR  
COMPANY / HYUNDAI  
CAPITAL UK LIMITED  
JV***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 29/06/2012

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EUROPEAN COMMISSION

Brussels, 29/06/2012  
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PUBLIC VERSION

SIMPLIFIED MERGER  
PROCEDURE

**To the notifying parties:**

Dear Madam(s) and/or Sir(s),

**Subject: Case No COMP/M.6590 - SANTANDER CONSUMER UK / HYUNDAI MOTOR COMPANY / HYUNDAI CAPITAL UK LIMITED JV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004<sup>1</sup>**

1. On 30/05/2012, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Santander Consumer UK PLC ("SCUK", United Kingdom) belonging to the Santander Group and the Hyundai Motor Company ("HMC", Republic of Korea) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Hyundai Capital UK Limited ("the JV", United Kingdom) by way of purchase of shares in a newly created company constituting a joint venture.
2. The business activities of the undertakings concerned are:

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<sup>1</sup> OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

- for SCUK: financial services including the wholesale and retail finance for the purchase of motor vehicles in the UK;
  - for HMC : manufacture and supply of passengers cars, light commercial vehicles, spare parts and accessories for motor vehicles and the provision of wholesale and retail financing;
  - for the JV: Retail (consumer) and wholesale finance for the purchase of the motor vehicles and insurance brokering services in the UK.<sup>2</sup>
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c)i and (c)ii of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004<sup>3</sup>.
  4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

*For the Commission*

*(signed)*  
*Alexander ITALIANER*  
*Director General*

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<sup>2</sup> Publication in the Official Journal of the European Union No C 166, 12/06/2012, p.7

<sup>3</sup> OJ C 56, 5.3.2005, p. 32.