

EN

***Case No COMP/M.6865 -
OAKTREE /
COUNTRYSIDE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 26/03/2013

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EUROPEAN COMMISSION

Brussels, 26/03/2013
C(2013) 1931

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party

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

**Subject: Case No COMP/M.6865 - OAKTREE / COUNTRYSIDE
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No
139/2004¹**

1. On 27 February 2013, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking OCM Luxembourg Coppice Holdco Sarl ultimately controlled by Oaktree Capital Group LLC ("Oaktree", USA) acquires within the meaning of Article 3(1) (b) of the Merger Regulation control of the undertaking Countryside Properties plc ("Countryside", United Kingdom) by way purchase of shares.
2. The business activities of the undertakings concerned are:
 - for Oaktree: alternative and non-traditional investment funds for Oaktree: Oaktree Group holds interests in a number of businesses that are active in the real estate and construction sectors, including Countrywide plc, Pegasus Retirement Homes plc.; Knightsbridge Student Housing Ltd. and Titlestone Property Finance Ltd.;
 - for Countryside: development and construction of residential properties and urban regeneration².
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)

¹ 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.

² Publication in the Official Journal of the European Union No C 70, 09/03/2013, p.29

of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004³.

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

³ OJ C 56, 5.3.2005, p. 32.