

Case No COMP/M.7595 - TDR CAPITAL / LEASEPLAN

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 30/09/2015

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EUROPEAN COMMISSION

Brussels, 29/09/2015
C(2015) 6804 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying party:

Dear Sirs,

**Subject: Case M.7595 - TDR CAPITAL/ LEASEPLAN
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 04 September 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertaking TDR Capital LLP ("TDR", UK) acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of LeasePlan Corporation N.V. ("LeasePlan", The Netherlands) by way of purchase of shares.³
2. The business activities of the undertakings concerned are:
 - for TDR: TDR is a private equity firm with approximately EUR 5 000 million of commitments under management. Its strategy is to invest in a variety of sectors – mainly in the United Kingdom –, including motor fuels retail, gyms and health clubs, conveyor car washes, vacant property services, modular construction, pubs

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 OJ L 1, 3.1.1994, p. 3 ("the EEA Agreement").

³ Publication in the Official Journal of the European Union No C 301, 12.09.2015, p. 15.

and restaurants, debt purchasing, logistic pallet return, coastal transport and life insurance.

- for LeasePlan: LeasePlan is a Netherlands-based fleet management and driver mobility company, currently indirectly owned by Volkswagen A.G. and Fleet Investments B.V. LeasePlan's main business is in the sector of full fleet leasing and management services for passenger cars and light commercial vehicles (i.e. up to 3.5 tons).
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) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.⁴
 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 and Article 57 of the EEA Agreement.

For the Commission
(Signed)
Johannes LAITENBERGER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.