

***Case No COMP/M.7805 - APOLLO CAPITAL
MANAGEMENT/ RBH/ LRG FINANCE***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/11/2015

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EUROPEAN COMMISSION

Brussels, 12.11.2015
C(2015) 8053 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7805 – APOLLO CAPITAL MANAGEMENT/ RBH/ LRG FINANCE
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 16 October 2015, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which affiliates of Apollo Capital Management, LP (together ‘Apollo’, USA) and Redefine BDL Hotels UK Limited (‘RBH’, United Kingdom) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of LRG Finance Limited (‘LRG Group’, United Kingdom) by way of purchase of shares and a management contract.³
2. The business activities of the undertakings concerned are:
 - for Apollo: investing in various businesses throughout the world including, inter alia, companies in the chemical, real estate, insurance, paper, and television production businesses,
 - for RBH: managing a portfolio of 70 hotels ranging from branded to private label hotel properties. RBH manages a variety of international hotel brands, including IHG, Hilton, Starwood, Accor, Marriott and Wyndham,

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 351, 23.10.2015, p. 22.

- for LRG Group: operating a portfolio of hotels in the United Kingdom, including within London, around Heathrow and the M4 corridor, and in key regional cities (including Edinburgh, Manchester, Glasgow, Birmingham and Cardiff)
- 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.