



## MERGER ANNOUNCEMENT - M/15/036

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### Competition and Consumer Protection Commission clears proposed acquisition by Fitzwilliam Finance Partners Limited and Wittington Investments Limited of Arnotts Holdings Limited

26/08/2015

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On 21 August 2015, the Competition and Consumer Protection Commission cleared the proposed transaction whereby Fitzwilliam Finance Partners Limited and Wittington Investments Limited would acquire Arnotts Holdings Limited (“Arnotts Group”). The proposed transaction was notified under the Competition Act 2002, as amended, on 13 July 2015.

The proposed transaction will ultimately result in Wittington Canada having sole control of the “Arnotts” store and building in Dublin city centre and Fitzwilliam having sole control of the remaining assets in the Arnotts Group (which include the “Boyers” store in Dublin city centre and other properties in the area).

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

#### **Additional Information**

Arnotts is a multi-category retailer with a mix of own-label and branded products. It operates two stores in Dublin city centre under the names Arnotts and Boyers and provides online retailing through its website. Arnotts also operates a car park beside its outlet on Henry Street in Dublin city centre and it owns a number of rental properties surrounding its Henry Street outlet.

Wittington Canada is the holding company for the Weston Group, Wittington Properties and the Selfridges Group:

- The Weston Group owns a number of public and private entities, including George Weston Limited, in North America.
- Wittington Properties has a number of commercial real estate holdings and investment positions in Canada and the United States.
- The Selfridges Group owns and operates the following luxury multi-category retailers: Holt Renfrew (nine stores and two outlets in Canada), De Bijenkorf (ten



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stores in the Netherlands), Selfridges & Co. (four stores in the United Kingdom), and Brown Thomas (four Brown Thomas stores and four BT2 stores in the State).

Fitzwilliam is a property company registered in the State. All of its share capital is held by Noel Smyth, Fitzwilliam's Managing Director.