



MERGER ANNOUNCEMENT - M/16/052

Competition and Consumer Protection Commission clears proposed acquisition of the Travelodge group of hotels

28/11/2016

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Halstonville Limited would acquire: (i) through its wholly-owned subsidiary Mollydale Limited, the entire issued share capital of five companies which are currently subsidiaries of Smorgs Limited and own and/or operate a portfolio of Travelodge hotels, namely Smorgs (Ireland) Limited; Smorgs ROI Management Limited; Smorgs Property Holdings Limited; Smorgs (Northern Ireland) Limited and Smorgs (NI) Management Limited, and (ii) through its wholly-owned subsidiary Devonmill Limited, certain assets constituting the Travelodge Hotel Swords, located at Crowcastle, Swords, County Dublin and the Travelodge Belfast Central Hotel, located at 15 Brunswick Street, Belfast. The proposed transaction was notified under the Competition Act 2002, as amended, on 21 October 2016.

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

Halstonville Limited, a Dublin based holding company, controls a number of subsidiary companies, collectively known as the Tifco Group, which is involved in the ownership and operation of 14 hotels within the State. Halstonville Limited is jointly controlled by ELQ VI Investors Limited and Piershine Limited.

ELQ VI Investors Limited is a wholly-owned subsidiary of Goldman Sachs Group Inc. Goldman Sachs Group Inc., headquartered in New York, is a global financial services firm involved in a wide range of areas including investment banking and securities and investment management services to a wide variety of customers.

Smorgs Limited, through its subsidiaries, is involved in ownership and operation of a portfolio of three-star Travelodge Hotels in the State and in Northern Ireland, which is the subject of the proposed transaction.