



**Determination No. M/05/018 of the Competition Authority, dated 19 May 2005, under Section 21 of the Competition Act, 2002**

**Notification No. M/05/018 – Proposed acquisition by John Kerry Keane, Paul Coulson, Denis O'Brien, Lindat Limited, Lar Bradshaw, Sean Fitzpatrick, Gary McGann, Paddy Wright, Sean Melly, Pat Gunne, Longstone Estates, and Lochlann Quinn, through Tysan Investments Limited of Balcuik Limited**

**Introduction**

1. On 5<sup>th</sup> May 2005 the Competition Authority, in accordance with Section 18 (1) of the Competition Act, 2002 ("the Act") was notified, on a mandatory basis, of a proposal whereby John Kerry Keane, Paul Coulson, Denis O'Brien, Lindat Limited, Lar Bradshaw, Sean Fitzpatrick, Gary McGann, Paddy Wright, Sean Melly, Pat Gunne, Longstone Estates, and Lochlann Quinn, through Tysan Investments Limited ("Tysan") would acquire Balcuik Limited ("Balcuik").

**The Parties**

2. The acquirers are:
  - **John Kerry Keane:** A private individual who is active in the media sector.
  - **Paul Coulson:** Chairman of Ardagh plc and a director of other companies.
  - **Denis O'Brien:** A private individual who is active in the media sector.
  - **Lindat Limited:** The owner of this company is the Chairman of Harcourt Holdings which is active in the property sector in Ireland, Britain and overseas.
  - **Lar Bradshaw:** Chairman of the Dublin Docklands Development Authority and amongst other things, serves as a non-executive director of Anglo Irish Bank Corporation plc.
  - **Sean Fitzpatrick:** A non-executive chairman of Anglo Irish Bank Corporation plc and serves as a non-executive director of the Dublin Docklands Development Authority, Greencore plc, and Aer Lingus.



- **Gary McGann:** Chief Executive Officer of the Jefferson Smurfit Group. He is Chairman of the Dublin Airport Authority and is President of IBEC. He serves as director for a number of companies including Anglo Irish Bank Corporation plc.
- **Paddy Wright:** Chairman of the RTE Authority and a non-executive director of Anglo Irish Bank Corporation plc.
- **Sean Melly:** An entrepreneur who is active in the media sector.
- **Pat Gunne:** Chief Executive of Gunne Group which is active in the property sector in Ireland.
- **Longstone Estates Limited:** A property holding company owned by a family Trust.
- **Lochlann Quinn:** Deputy Chairman of Glen Dimplex which is active in the manufacture of electric heating and domestic appliances. Additionally, he is a Director of The Merrion Hotel.

Tysan does not generate any turnover in the State and is an acquisition vehicle specifically created for the purposes of acquiring Balcuik. Thus, the Authority regards the named individuals and companies rather than Tysan as the undertakings involved.<sup>1</sup>

3. Balcuik, the target, is a wholly owned subsidiary of Green Property. Balcuik's main business activities concern the ownership of the landlord interest in Blocks A and B of the Atrium Building located in the Sandyford Industrial Estate, and the leasing of Block B to Microsoft Corporation, and carrying out ancillary landlord activities. Alert Developments Limited, a wholly owned subsidiary of Balcuik, owns the entire legal interest and [ ] of the beneficial interest in Block A. Balcuik's turnover of [less than €5m] solely comprises rental income received in connection with its landlord interest in Blocks A and B of the Atrium Building.

## **Analysis**

4. The proposed transaction involves the acquisition by a consortium of private individuals and companies of an undertaking that holds a landlord interest in an office development in Dublin. Although some of the owners of Tysan are active in the property market in Dublin, the proposed transaction would not give rise to any significant competitive overlap between the parties' business activities in the State.

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<sup>1</sup> See further paragraph 28 of Commission Notice on the concept of undertakings concerned under Council Regulation (EEC) No 4064/89, OJ C 66/1, 2 March 1998.



**The Competition Authority**  
An tÚdarás Iomaíochta

Therefore, the proposed transaction does not give rise to competition concerns.

### **Determination**

The Competition Authority, in accordance with Section 21(2) of the Competition Act, 2002, has determined that, in its opinion, the result of the proposed acquisition of Balcuik Limited by John Kerry Keane, Paul Coulson, Denis O'Brien, Lindat Limited, Lar Bradshaw, Sean Fitzpatrick, Gary McGann, Paddy Wright, Sean Melly, Pat Gunne, Longstone Estates, and Lochlann Quinn, through Tysan Investments Limited, will not be to substantially lessen competition in markets for goods and services in the State and, accordingly, that the acquisition may be put into effect.

### **For the Competition Authority**

**Edward Henneberry**  
**Member of the Competition Authority**