



Determination No. M/05/042 of the Competition Authority, dated 25th July 2005, under Section 21 of the Competition Act, 2002

Notification No. M/05/042 – Proposed acquisition by ABF Holdings Limited of Littlewoods Stores Holdings Limited and St. James’s Street Properties Limited

Introduction

1. On 14th July 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 ABF Holdings Limited would acquire Littlewoods Stores Holdings Limited and St. James’s Street Properties Limited (together “Littlewoods”).

The Parties

2. ABF Holdings Limited is 100% owned by ABF Investments plc, which in turn is 99% owned by Associated British Food plc. ABF is an international food, ingredients and retail group head-quartered in the United Kingdom. It operates businesses in four segments: grocery; primary foods and agriculture; ingredients; and retail. ABF has a number of businesses that are established in Ireland or which make sales into Ireland. One of these is Penny’s, the retail clothing arm of ABF in the State.
3. Littlewoods are wholly-owned subsidiaries of LW Finance Limited. Littlewoods stores currently occupy 120 high street locations across the UK, which operate under the Littlewoods brand. There are two Littlewoods stores in Northern Ireland, however Littlewoods has no activities in the State.

Analysis

4. The proposed transaction does not give rise to competition concerns, since the target Littlewoods has no activities in the State.



The Competition Authority
An tÚdarás Iomaíochta

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 by ABF Holdings Limited of Littlewoods Stores Holdings Limited and St. James's Street Properties 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