

***Case No COMP/M.5400 -
LCR / EXEL / ARGENT***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 16/12/2008

***In electronic form on the EUR-Lex website under document
number 32008M5400***



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 16/12/2008

SG-Greffe(2008) D/208268

C(2008)8724

PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case No. COMP/M.5400 - LCR/ EXEL/ ARGENT
Notification of 17.11.2008 pursuant to Article 4 of Council Regulation (EC) No.
139/2004¹
Publication in the Official Journal of the European Union No. C 303 of
26.11.2008, p. 8.**

1. On 17.11.2008, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004, by which the undertakings KXC (LCR) GP Investment Limited ("LCR", United Kingdom), KXC ("EXEL") GP Investment Limited ("Exel", United Kingdom) and Argent King's Cross Nominee Limited ("Argent", United Kingdom) acquire within the meaning of Article 3(1)(b) of the Council Regulation, joint control of a newly created undertaking.

¹ OJ L 24, 29.1.2004 p. 1.

2. The business activities of the undertakings concerned are:
- for LCR: international railway services
 - for Exel: logistics, warehousing, distribution and managed transportation.
 - for Argent: fund management and related activities, including real estate investment and development, lettings and management.
3. After examination of the notification, the Commission has concluded that the notified operation falls within the scope of Council Regulation (EC) No. 139/2004 and of paragraph 5 (c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No. 139/2004².
4. For the reasons set out in the Notice on a simplified procedure, the Commission has decided not to oppose the notified operation and to declare it compatible with the common market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of Council Regulation (EC) No. 139/2004.

For the Commission
(signed)
Philip LOWE
Director General

² OJ C 56, 05.3.2005 p. 32.