

***Case No COMP/M.5700 -
LLOYDS TSB
DEVELOPMENT CAPITAL/
PCH***

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 12/03/2010

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EUROPEAN COMMISSION

Brussels, 12/03/2010
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PUBLIC VERSION

MERGER PROCEDURE
ARTICLE 6(1)(b) DECISION

SIMPLIFIED PROCEDURE

To the notifying party:

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

**Subject: Case No COMP/M.5700 – LLOYDS TSB DEVELOPMENT CAPITAL / PCH
Notification of 05.02.2010 pursuant to Article 4 of Council Regulation (EC) No
139/2004¹
Publication in the Official Journal of the European Union No C 38, 16.02.2010,
p.6**

1. On 05.02.2010, the European Commission received notification of a proposed concentration pursuant to Article 4 of the EC Merger Regulation by which Lloyds TSB Development Capital Ltd ("LDC", UK) belonging to the Lloyds Banking Group plc, acquires within the meaning of Article 3(1)(b) of the EC Merger Regulation control of Petrochem Carless Holdings Ltd ("PCH", UK) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - For LDC: private equity investment, with a portfolio of companies across a wide range of market sectors in the UK,
 - For PCH: refinement and supply of high performance speciality hydrocarbons, advanced automotive fluids and speciality chemicals.

¹ OJ L 24, 29.1.2004, p. 1 (the "EC Merger Regulation").

3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the EC Merger Regulation 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 European 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 the EC Merger Regulation.

For the Commission
(signed)
Alexander ITALIANER
Director General

² OJ C 56, 05.3.2005, p. 32 ("Notice on a simplified procedure").