

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case COMP/M.6442 — Virgin Money/Northern Rock)

Candidate case for simplified procedure

(Text with EEA relevance)

(2011/C 349/08)

1. On 17 November 2011, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾ under which the undertaking Virgin Money Holdings (UK) Limited (jointly controlled by Virgin Financial Services UK Holding Limited, a subsidiary of Virgin Group Holdings Limited, and WLR IV VM LLC, a special purpose vehicle whose underlying investors are ultimately controlled by WL Ross Group L.P.) acquires within the meaning of Article 3(1)(b) of the Merger Regulation control of the whole of the undertaking Northern Rock plc (UK) by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- for Virgin Money Holdings Limited: retail banking activities and distribution of insurance products,
- for Northern Rock plc: retail banking activities and distribution of insurance products.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the EC Merger Regulation. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the EC Merger Regulation ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference number COMP/M.6442 — Virgin Money/Northern Rock, to the following address:

European Commission
Directorate-General for Competition
Merger Registry
J-70
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

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

⁽²⁾ OJ C 56, 5.3.2005, p. 32 ('Notice on a simplified procedure').