Prior notification of a concentration

(Case M.10166 — Latour Capital/Watling Street Capital Partners/Funecap Groupe)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 59/09)

1. On 11 February 2021, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— Latour Capital Management SAS ('Latour Capital', France),

— Watling Street Capital Partners LLP ('Watling Street', United Kingdom),

— Funecap Partenaires III ('Groupe Fondateur Funecap', France),

— Staglieno NewCo and its subsidiaries ('Groupe Funecap', France), controlled by Watling Street and Groupe Fondateur Funecap.

Latour Capital, Watling Street and Groupe Fondateur Funecap acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control of Groupe Funecap.

The concentration is accomplished by way of purchase of securities.

2. The business activities of the undertakings concerned are:

— for Latour Capital: management company with majority and minority shareholdings mainly in French companies, in sectors including business consultancy, financial services, art photography, electrical engineering, clothing retailing, waste containerisation and the integration of communication networks in Europe,

— for Watling Street: parent company incorporated under English law of the Charterhouse Group, which provides investment fund management services. The Charterhouse Group's portfolio companies are European companies primarily active in services, health, industry and consumer goods/services,

— for Groupe Fondateur Funecap: group founded by Thierry Gisserot and Xavier Thoumieux through their respective personal holding companies Velluzco SAS and Ophrys Partners SAS, domiciled in France. In addition to Groupe Funecap, they also control several other companies active in France in the sectors of photovoltaic electricity production, energy and heat production and real estate and hotel services,

— Groupe Funecap: active in France (and to a very limited degree in Belgium) in the provision of funeral services, crematorium management, technical work for cemeteries and as broker of funeral insurance.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the 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 Council Regulation (EC) No 139/2004 ([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 any observations they may have on the proposed transaction to the Commission.

([1]) JO L 24, 29.1.2004, p. 1 (the 'Merger Regulation').
([2]) OJ C 366, 14.12.2013, p. 5.

Observations must reach the Commission no later than ten days following the date on which this notification is published. The following reference should always be specified:

M.10166 — Latour Capital/Watling Street Capital Partners/Funecap Groupe

Observations can be sent to the Commission by e-mail, by fax, or by post. Please use the contact details below:

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