EUROPEAN COMMISSION

Brussels, 30.10.2020
C(2020) 7635 final

PUBLIC VERSION

To the notifying parties

Subject: **Case M.9994 – ALCENTRA/BRAIT/NEW LOOK RETAIL HOLDINGS**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 8 October 2020, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Alcentra Limited ("Alcentra", the United Kingdom) and Brait Societas Europaea ("Brait", Malta) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of New Look Retail Holdings Limited ("New Look", Jersey).[3] The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

   – for Alcentra: global asset management firm focused on sub-investment grade corporate credit;

   – for Brait: public investment holding company focused on investing in unlisted businesses operating in the broad consumer sector;

   – for New Look: fashion retailer with an online presence and chain of high street shops primarily located in the UK and Ireland.

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

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1 OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation'). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ('TFEU') has introduced certain changes, such as the replacement of 'Community' by 'Union' and 'common market' by 'internal market'. The terminology of the TFEU will be used throughout this decision.

2 OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

3 Publication in the Official Journal of the European Union No C 343, 15.10.2020, p. 21.

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paragraph 5(b) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.[4]

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 internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation and Article 57 of the EEA Agreement.

For the Commission

(Signed)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.