Prior notification of a concentration

(Case M.10269 – TDR Capital/Arrow Global)

Candidate case for simplified procedure

(Text with EEA relevance)

(2021/C 207/03)

1. On 21 May 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:

— TDR Capital LLP ('TDR Capital', UK),

— Arrow Global Group plc ('Arrow Global', UK).

TDR Capital acquires within the meaning of Article 3(1)(b) of the Merger Regulation sole control of Arrow Global.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for TDR Capital: TDR Capital is a private equity firm investing in a variety of sectors including in motor fuels retail, gyms and health clubs, conveyor car washes, vacant property services, UK social housing refurbishment services, modular construction, pubs and restaurants, logistic pallet return, coastal transport, life insurance and UK retirement income products;

— for Arrow Global: Arrow Global is an investor and asset manager. Arrow Global targets three core asset classes, comprising unsecured and secured non-performing, and performing portfolio investments across the consumer, SME, mortgage, real estate, master servicing / securitization / credit bureau and fund management niches. Arrow Global operates a number of investment and servicing brands, through which it provides investment opportunities for institutional funds and deleveraging solutions for banks.

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 the 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 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. The following reference should always be specified:

M.10269— TDR Capital/Arrow Global

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

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

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

Postal address:

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