PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9856 – M&G Investment Management/Baring Asset Management/Tunstall Group Holdings)

Candidate case for simplified procedure

(2020/C 211/11)

(2020/C…/…)

1. On 3 June 2020, 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:

— M&G Investment Management Limited ('M&G Investment Management', United Kingdom), controlled by M&G plc., ('M&G Group', United Kingdom),

— funds controlled by Baring Asset Management Limited ('Baring Asset Management', United Kingdom), controlled by Barings Europe Limited (United Kingdom), which is ultimately controlled by Massachusetts Mutual Life Insurance Company ('MassMutual Group', United States),

— Tunstall Group Holdings Limited ('Tunstall', United Kingdom), controlled by Charterhouse Capital Partners VIII LLP (Charterhouse Capital, United Kingdom).

M&G Investment Management and Baring Asset Management acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of Tunstall.

The concentration is accomplished by way of purchase of shares.

2. The business activities of the undertakings concerned are:

— for M&G Investment Management: provision of investment managing services, including personal equity plans, individual savings accounts and investment trusts. M&G Group is a savings and investment company offering solutions to retail and institutional clients and managing life savings and retirement plans,

— for Baring Asset management: management of equities, real estate debt and equity, private debt and fixed income portfolios. MassMutual Group is a mutual life insurance company offering a range of financial products such as life insurance and long term care insurance,

— for Tunstall: provider of software solutions and technology for the telecare and telehealth markets. Charterhouse Capital is a private equity fund providing investment advisory services.

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.

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

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.9856 – M&G Investment Management/Baring Asset Management/Tunstall Group Holdings

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

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