



**Determination No. M/05/044 of the Competition Authority, dated 15<sup>th</sup> August 2005, under Section 21 of the Competition Act, 2002**

**Notification No. M/05/044 – Proposed acquisition by Bridgepoint Capital Group Limited of Auto-Sleepers Group Limited**

## **Introduction**

1. On 21<sup>st</sup> July 2005 the Competition Authority, in accordance with Section 18 (1) of the Competition Act, 2002 ("the Act") was notified, on a mandatory basis, of a proposal whereby Bridgepoint Capital Group Limited ("Bridgepoint"), would acquire Auto-Sleepers Group Limited ("Auto-Sleepers").

## **The Parties**

2. Bridgepoint, the acquirer, is active in the management of private equity funds and operates throughout Europe focusing on investments in mid-market companies valued up to €500 million. Bridgepoint does not engage in any activities in Ireland other than through the activities of its group's portfolio companies.
3. One of Bridgepoint's subsidiaries, Società Europea Autocaravan S.p.A. ("SEA"), an Italian-registered company, designs, manufactures, sells and rents caravans in Italy, Spain, France, Germany and Great Britain. However, SEA does not make sales in the island of Ireland.
4. Auto-Sleepers, the target, is active in the manufacture, retail and servicing of motorhomes in the UK. Auto-Sleepers manufactures motorhomes from vehicle chassis which are then supplied to motorhomes dealers. Auto-Sleepers uses Peugeot, Volkswagen and Ford vehicles as the basis for its motorhomes. Auto-Sleepers activities in the island of Ireland are limited to the sales of its motorhomes to a dealer in Northern Ireland via Peugeot, Volkswagen and Ford financing companies. Auto-sleepers is not active in the State.

## **Analysis**

5. There is no horizontal or vertical overlap between the activities of Auto-Sleepers and Bridgepoint (or any of its subsidiaries) in the State. Therefore, the proposed transaction does not give rise to competition concerns.





**The Competition Authority**  
An tÚdarás Iomaíochta

## **Determination**

The Competition Authority, in accordance with Section 21(2)(a) of the Competition Act, 2002, has determined that, in its opinion, the result of the proposed acquisition by Bridgepoint Capital Group Limited of Auto-Sleepers Group Limited will not be to substantially lessen competition in markets for goods and services in the State and, accordingly, that the acquisition may be put into effect.

## **For the Competition Authority**

**Edward Henneberry**  
**Member of the Competition Authority**