



MERGER ANNOUNCEMENT - M/19/036

Competition and Consumer Protection Commission clears proposed acquisition by Irish Bank Resolution Corporation Limited (In Special Liquidation) of sole control of Slieve Russell Hotel Limited and Quinn Finance Holding Unlimited Company.

16 December 2019

On 16 December 2019, the Competition and Consumer Protection Commission cleared the proposed transaction whereby, Irish Bank Resolution Corporation Limited (In Special Liquidation) would acquire sole control of Slieve Russell Hotel Limited and Quinn Finance Holding Unlimited Company. The proposed transaction was notified under the Competition Act 2002, as amended, on 18 November 2019.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Irish Bank Resolution Corporation Limited (IBRC) was constituted following nationalisation of Anglo Irish Bank Corporation Limited and Irish Nationwide Building Society.

Slieve Russell Hotel Limited holds 100% of the shares in the Slieve Russell Hotel Property Limited, which owns and operates the Slieve Russell Hotel, a 4 star hotel located in Ballyconnell, Co. Cavan.

Quinn Finance Holding Unlimited Company was incorporated in 2006 and owns 100% of the shares in Quinn Hospitality Ireland Limited. Quinn Hospitality Ireland Limited owns a number of companies which own Public Houses and a Hotel property in Dublin.