



PURCHASE OF PORTERBROOK CLEARED

125 mots
4 décembre 2008
Europolitics
3651
Anglais
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The European Commission cleared, on 1 December, the acquisition of joint control of Porterbrook Leasing Company Limited and its subsidiaries (UK) by Deutsche Bank AG (Germany), Lloyds TSB Bank plc (UK) and **Antin Infrastructure** Partners FCPR, a UK investment fund controlled by BNP Paribas SA (France). Porterbrook is one of the three major British rolling stock leasing companies, which supply railway rolling stock and associated equipment to British passenger train operating companies and freight companies under operating leases. Through a number of wholly-owned subsidiaries, Porterbrook owns, leases and provides maintenance to its railway rolling stock fleet. It is not active outside Great Britain. None of the acquiring parties currently has any operating leasing activities in the British rail industry.

23901420081204

Document EURREP0020081203e4c40000y