



## Determination of the Competition Authority

**Determination No. M/03/036 of the Competition Authority, dated 31<sup>st</sup> of December 2003, under Section 21 of the Competition Act, 2002**

**Notification No. M/03/036 – Acquisition by Local Press Limited, a new investee company of 3i Group plc, of The Derry Journal, Limited and Century Press and Publishing Limited**

### **Introduction**

1. On the 1<sup>st</sup> of December 2003 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 Local Press Limited, a new investee company of 3i Group plc (3i), would acquire the publishing companies The Derry Journal, Limited and Century Press and Publishing Limited from the Trinity Mirror plc (Trinity Mirror) group.

### **The Parties**

2. 3i is a venture capital and private equity company that has investments in, *inter alia*, software and IT services, healthcare and childcare, real estate, textiles, frozen foods, general retail, security, building materials, engineering and machinery.
3. Trinity Mirror is a newspaper publisher, whose subsidiaries, The Derry Journal, Limited and Century Press and Publishing Limited, publish a number of regional newspapers, including the Derry Journal, the Donegal Democrat and the Letterkenny Listener.

### **Analysis**

4. 3i does not carry on business in Ireland in the area of publishing, with the exception of an insignificant amount of French-language newspapers. Therefore, there is no significant overlap in the parties’ activities. Accordingly, the proposed transaction does not give rise to competition concerns.

### **Determination**

The Competition Authority, in accordance with Section 21(2) of the Competition Act, 2002, has determined that, in its opinion, the result of the proposed acquisition 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.



## **Determination of the Competition Authority**

**For the Competition Authority**

**Ted Henneberry  
Member of the Competition Authority**

**31 December 2003**