****

**OUTCOME CASES - TRIBUNAL ROLL FOR WEDNESDAY, 3 FEBRUARY 2016**

|  |  |  |
| --- | --- | --- |
| Type of matter | Parties involved | Competition Commission’s recommendation to Tribunal |
| Large merger  | NMI Durban South Motors (Pty) Ltd And The Union Motors Lowveld and Union Motors South Coast Dealerships | Approval without conditions |
| Large merger | Actis 4 PCC with Respect to The Cell Berry and Food Lovers Holdings (Pty) Ltd | Approval without conditions  |
| Large merger  | Cashbuild Management Services (Pty) Ltd AND P and L Hardware (Pty) Ltd | Approval without conditions |
| Large merger  | KAP Automotive (Pty) Ltd and Autovest Limited | Approval without conditions |
|  |  |  |

The Commission Tribunal has approved the large merger whereby global private investor **Actis 4 PCC** acquires a stake in **FLM Holdco**, a special vehicle established with the purpose of acquiring and holding the grocery retail, distribution and franchise holdings of **Fruit & Veg City Holdings**.

The Actis Group is a global private equity investor, managing capital on behalf of investors, typically in private businesses it wishes to grow. It has investments in energy, financial, industrial, consumer and financial sectors.

FLM Holdco is a holding company and its subsidiaries are involved in services such as wholesale, distribution and/or retail of fresh produce, groceries and beverages.

The merger of **NMI Durban South Motors**, owned ultimately by listed company Barloworld Limited, and that of **dealerships Union Motors Lowveld** and **Union Motors South Coast** has been approved by the Tribunal. Post-merger NMI Durban will have control of the target firms. NMI Durban is jointly controlled by Barloworld and the NH Partnership.

Barloworld Automotive operates eight multi-brand dealerships in Durban and Pietermaritzburg through the NMI joint venture, and three wholly owned Mercedes Benz dealerships in the Free State.

Union Motors South Coast is situated in Shelly Beach, KwaZulu-Natal and Union Motors Lowveld with a dealership in Nelspruit, Mpumalanga. They are franchised dealers of new and used passenger and commercial vehicles.

The Tribunal has approved the merger that will see **Cashbuild** acquire the full share capital of **P&L Hardware**. As part of the transaction, P&L will acquire control over P&L Boerebenodighede Investments (Pty) Ltd (P&L Investments) and Rio Ridge 1027 CC (Rio Ridge). Post-merger, Cashbuild will acquire direct control over P&L and indirect control over P&L Investments and Rio Ridge.

The Cashbuild Group is primarily involved in the retail supply of building materials, hardware and related products in six countries across Southern Africa. P&L is a retailer of building materials, hardware and related products. P&L's stores are located largely in Limpopo, but it also has branches in Mpumalanga and Gauteng.

The merger of whereby **KAP Automotive** intends to acquire **Autovest** has beenapproved, without conditions. Post-merger, KAP Automotive will have sole control over Autovest.

Autovest Group supplies original equipment manufacturing approved products that are sold through aftermarket franchised fitment dealerships throughout South Africa.

The KAP Group comprises of companies that provide services through two divisions, namely diversified logistics and diversified industrial.

Issued by:

Chantelle Benjamin

Communications: Competition Tribunal

Tel (012)394 1383

Cell: +27 (0) 73 007 5603

E-Mail: [chantelleb@comptrib.co.za](chantelleb%40comptrib.co.za%20)

On Behalf Of:

Lerato Motaung

Registrar: Competition Tribunal

Tel: (012) 394 3355

Cell: +27 (0) 82 556 3221

E-Mail: LeratoM@comptrib.co.za