

**REFERENCE RELATING TO THE ACQUISITION  
BY RAILWAY INVESTMENTS LIMITED (A WHOLLY OWNED SUBSIDIARY OF  
ENGLISH WELSH & SCOTTISH RAILWAY HOLDINGS LIMITED) OF MARCROFT  
HOLDINGS LIMITED AND ITS WHOLLY OWNED SUBSIDIARY MARCROFT  
ENGINEERING LIMITED**

**Notice of provisional findings made under Rule 10  
of the Competition Commission Rules of Procedure**

1. On 6 February 2006, the Office of Fair Trading, in exercise of its duty under section 22 of the Enterprise Act 2002 (the Act), referred to the Competition Commission (CC) a completed acquisition for investigation and report within a period ending on 24 July 2006:

**Provisional findings**

2. The CC inquiry group (the Group) appointed to consider this reference have made the following provisional findings on the statutory questions it has to decide pursuant to section 35(1) of the Act:
  - (a) a relevant merger situation has been created; and
  - (b) the creation of that situation has resulted or may be expected to result in a substantial lessening of competition within the market for rail freight haulage services.
3. The Group's reasons are set out in full in the provisional findings report, which is attached to this notice, and are summarized in the executive summary of the provisional findings report (see note (i)).

**The next steps**

4. English Welsh & Scottish Railway Holdings Limited and other interested parties are now invited to provide the Group with their reasons in writing as to why these provisional findings should not become final (or, as the case may be, should be varied)(see note (ii)).
5. These reasons should be received by the Group no later than 14 June 2006.
6. The Group will have regard to any such reasons provided in making their final decisions on the statutory questions and actions.
7. The Group will shortly send to English Welsh & Scottish Railway Holdings Limited and publish a notice of the actions which they consider might be taken by the CC to remedy the adverse effects provisionally identified.

Jeremy Seddon  
Group Chairman  
23 May 2006



Notes:

- (i) A copy of this notice and the executive summary of the provisional findings report will be placed on the CC web site on 23 May 2006. The CC proposes to publish the provisional findings report on its web site by 25 May 2006. The published version of the provisional findings report will not contain any information which the Group consider should be excluded from the report, having regard to the three considerations set out in section 244 of the Act.
- (ii) Comments should be made in writing to:

Edwin James, Inquiry Secretary,  
Victoria House,  
Southampton Row,  
London WC1B 4AD

or by email to: [Edwin.james@cc.gsi.gov.uk](mailto:Edwin.james@cc.gsi.gov.uk)