

COMPLETED ACQUISITION BY ZIPCAR, INC. OF STREETCAR LIMITED

Terms of reference

1. In exercise of its duty under section 22(1) of the Enterprise Act 2002 ('the Act') to make a reference to the Competition Commission ('the CC') in relation to a completed merger the Office of Fair Trading ('the OFT') believes that it is or may be the case that –
  - a. a relevant merger situation has been created in that:
    - i. enterprises carried on by or under the control of Zipcar Inc. have ceased to be distinct from enterprises carried on by or under the control of Streetcar Limited; and
    - ii. as a result, the conditions specified in section 23(4) of the Act will prevail, or will prevail to a greater extent, with respect to the supply of car club services in the UK; and
  - b. the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition within any market or markets in the UK for goods or services, including the supply of car club services in London.
2. Therefore, in exercise of its duty under section 22(1) of the Act, the OFT hereby refers to the CC, for investigation and report within a period ending on 24 January 2011, on the following questions in accordance with section 35(1) of the Act –
  - a. whether a relevant merger situation has been created; and
  - b. if so, whether the creation of that situation has resulted, or may be expected to result, in a substantial lessening of competition within any market or markets in the UK for goods and services.
3. In relation to the question whether a relevant merger situation has been created, the CC shall exclude from consideration one of the subsections (1) and (2) of section 23 of the Act if they find that the other is satisfied.

Amelia Fletcher  
Senior Director, Mergers, Office of Fair Trading  
10 August 2010

