



News Release

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10 September 2010

ZIPCAR/STREETCAR

Issues statement

The Competition Commission (CC) has today published an issues statement as part of its inquiry into the completed acquisition of Streetcar Limited by Zipcar, Inc.

The CC has been asked to decide whether the acquisition may be expected to result in a substantial lessening of competition (SLC) within any market or markets in the UK, including the supply of car club services in London.

The acquisition, which was completed in April 2010, brings together Streetcar, the largest car club in London, and Zipcar, the second largest. Car club members pay an annual membership fee and are able to hire cars by the hour, picking up the vehicle from convenient residential locations, exploiting the flexibility offered by smart card technology and online and mobile booking tools.

The issues statement follows the first stages of gathering information, views and evidence and identifies clearly for all interested parties the specific questions and areas the inquiry is examining. This will form the basis for hearings with Zipcar/Streetcar, and further interested parties.

The full issues statement is available on the CC website at:

www.competition-commission.org.uk.

If the inquiry group (the Group) considers that the merger has resulted or may be expected to result in an SLC, it will consider whether and, if so, what remedies might be appropriate, taking into account any customer benefits that might arise from the acquisition, and will issue a remedies statement, should this be required, at about the time it publishes its provisional findings.

The issues statement identifies the key questions being addressed in the investigation. It does not imply that the Group has yet identified any competition concerns.

The purpose of the issues statement is to inform all interested parties about the key questions the CC will be examining so that they can focus their submissions on those key questions.

The CC is expected to report by 24 January 2011 and would like to hear comments on the issues statement from any interested parties, in writing, by 27 September 2010. To submit evidence, please email [Zipcar/Streetcar](#) or write to:

Inquiry Manager
Zipcar/Streetcar inquiry
Competition Commission
Victoria House
Southampton Row
LONDON
WC1B 4AD

Notes for editors

1. The CC is an independent public body, which carries out investigations into mergers, markets and the regulated industries.
2. The Enterprise Act 2002 empowers the Office of Fair Trading to refer to the CC completed or proposed mergers for investigation and report which create or enhance a 25 per cent share of supply in the UK (or a substantial part thereof) or where the UK turnover associated with the enterprise being acquired is over £70 million.
3. The members of the Group are Peter Davis (Group Chairman), Roger Finbow, John Longworth and Anthony Stern.
4. The CC has a 24-week period in which it is required to publish its report, which may be extended by no more than eight weeks if it considers that there are special reasons why the report cannot be published within that period.
5. Further information on this inquiry, including the terms of reference and other key documents, as well as on the CC and its procedures, including its policy on the provision of information and the disclosure of evidence, can be obtained from the CC website at www.competition-commission.org.uk.
6. Enquiries should be directed to [Rory Taylor](#) or [Siobhan Allen](#) or by telephoning 020 7271 0242.