

Document 0145

[20145001]

The British Department of Trade and Industry ordered an investigation of the competitive impact of Michelin Tyre PLC 's planned acquisition of National Tyre Service Ltd .

[20145002]

The department said it referred the takeover to the Monopolies and Mergers Commission because of the purchase 's possible effects on the U.K. market for distribution of replacement tires .

[20145003]

BTR PLC , a U.K. industrial conglomerate , said in June it had sold its National Tyre Service business to Michelin Investment Ltd. , a U.K. unit of the tire maker , for # 140 million (\$ 221.4 million) .

[20145004]

Michelin Tyre is a unit of France 's Michelin S.A .

[20145005]

Michelin officials could n't immediately comment on the referral , but they noted the purchase from BTR has already been concluded .

[20145006]

National Tyre , which has 420 branches throughout the U.K. , had 1988 pretax profit of # 8.5 million .