

Disclaimer :

The Competition DG makes the information provided by the notifying parties in section 1.2 of Form CO available to the public in order to increase transparency. This information has been prepared by the notifying parties under their sole responsibility, and its content in no way prejudices the view the Commission may take of the planned operation. Nor can the Commission be held responsible for any incorrect or misleading information contained therein.

COMP/M.6052 - LONDON & CONTINENTAL RAILWAYS / LEND LEASE EUROPE / STRATFORD CITY BUSINESS DISTRICT

SECTION 1.2

Description of the concentration

The transaction involves the formation of a full-function real estate joint venture, called Stratford City Business District Limited, in order to carry out the development and management of land at Stratford City in East London, to include business and employment space, new homes, retail and community space.

The parties to the joint venture are London & Continental Railways Limited ("**LCR**") and Lend Lease Europe Limited ("**Lend Lease**") (together the "**Parties**"). LCR designed, constructed and now operates the high-speed Channel Tunnel rail link, known as High Speed 1. LCR has a 40% shareholding in the cross-Channel rail operator, Eurostar International Limited, as well as significant development interests at King's Cross and Stratford in London. Lend Lease is a leading international property company, active in development, investment management, project and construction management, and asset and property management.