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COMP/M.7110 - GIC REALTY / BRITISH LAND / BROADGATE

SECTION 1.2

Description of the concentration

The Commission has received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) 139/2004 by which GIC (Realty) Private Limited ("**GIC Realty**") will acquire an indirect interest in Bluebutton Properties Limited, a joint venture with British Land for the ownership and management of Broadgate, a collection of office buildings in the City of London with an area currently around 4.0 million square feet.

The primary business activities of the undertakings concerned are:

- (i) for GIC Realty: the ownership and administration of the real estate assets of the government of Singapore;
- (ii) for British Land: the ownership and management of real estate; and
- (iii) for Bluebutton Properties Limited: the rental and operation of commercial real estate at Broadgate.