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M.7474 - QIA/BPP/SONGBIRD

SECTION 1.2

Description of the concentration

1. The Commission has received notification of a proposed concentration pursuant to Article 4 of the EU Merger Regulation by which Qatar Investment Authority (“QIA”, Qatar) and Brookfield Property Partners LP (“BPP”, Bermuda), indirectly acquire within the meaning of Article 3(1)(b) of the EU Merger Regulation joint control of Songbird Estates plc (“Songbird”, UK) as part of a public bid.
2. QIA is the sovereign investment fund of the State of Qatar.
3. BPP is a global commercial property company that owns, operates and invests in office, retail, residential and industrial assets.
4. Songbird is the parent company of Canary Wharf Group plc, which is active in the development, investment and management of property in London, primarily the Canary Wharf area.