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M.7959 - APG / DV4 / QDREIC / JV

SECTION 1.2

Description of the concentration

1. On 5 April 2016, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Stichting Depository APG Strategic Real Estate Pool, acting in its capacity as depository for APG Strategic Real Estate Pool ("**APG**") – an entity whose ultimate beneficial owner is Stichting Pensioenfonds ABP ("**ABP**") –, DV4 Limited ("**DV4**"), and Qatar Diar Real Estate Investment Company ("**QDREIC**") – a wholly owned entity of the Qatar Investment Authority ("**QIA**") –, will create a joint venture for the ownership, development, management and rental of residential real estate at sites adjacent to the Elephant & Castle rail station and the Olympic Park, Greater London (United Kingdom).
2. The business activities of the undertakings concerned are as follows:
 - (a) APG: a depository for an investment fund whose ultimate beneficial owner is ABP, a pension administration organisation that specialises in the field of collective pensions in the public sector;
 - (b) DV4: a real estate investment fund; and
 - (c) QDREIC: a real estate investment and development company, wholly owned by the sovereign investment fund of the State of Qatar.
3. According to the notifying parties, the notified concentration qualifies for simplified treatment.