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M.8720 - JONES LANG LASALLE / INTU PROPERTIES / THE CHAPELFIELD PARTNERSHIP

SECTION 1.2

Description of the concentration

The European Commission received notification of a proposed concentration under Article 4 of Council Regulation (EC) No 139/2004 ("**EUMR**") pursuant to which LaSalle Investment Management ("**LaSalle**"), acting on behalf of Greater Manchester Pension Fund and West Yorkshire Pension Fund, will acquire 50% of the partnership interests and voting rights in The Chapelfield Partnership LP (the "**Chapelfield Partnership**"), which is currently indirectly wholly owned by intu properties plc ("**intu**") and owns and operates the Chapelfield Shopping Centre in Norwich. The remaining 50% will be retained, indirectly, by intu. The transaction results in intu and LaSalle Investment Management acquiring joint control of the Chapelfield Partnership within the meaning of Article 3(1)(b) and 3(4) of the EUMR.

LaSalle is a real estate investment management firm. It is an indirect, wholly-owned subsidiary of Jones Lang LaSalle Incorporated.

The Greater Manchester Pension Fund is a local authority public sector pension fund based in the North West of England, which is administered by Tameside Metropolitan Borough Council.

The West Yorkshire Pension Fund is a local authority public sector pension fund based in Yorkshire, in the North of England, which is currently administered by City of Bradford Metropolitan District Council.

intu is a real estate investment trust, largely focused on shopping centre ownership, management and development across the UK and, to a more limited extent, in Spain.

The Chapelfield Shopping Centre is a covered commercial shopping centre in Norwich, a city in the east of England, in the United Kingdom.