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**M.9154 - DV4 / ABP/ OMERS / QIA / REAL ESTATE JV**

**SECTION 1.2**

**Description of the concentration**

On 26 November 2018, the Commission received a notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 by which Qatari Diar Real Estate Investment Company Q.P.S.C. ("**QDREIC**") – a wholly owned entity of the Qatar Investment Authority ("**QIA**") will acquire joint control alongside DV4 Limited ("**DV4**"), Oxford Jersey Holding Company Limited ("**Oxford**") and Stichting Depositary APG Strategic Real Estate Pool ("**APG**"), acting in its capacity as depositary for APG Strategic Real Estate Pool - an entity whose ultimate beneficial owner is Stichting Pensioenfonds ABP ("**ABP**"), over an existing undertaking (the "**MWL LLP**") that owns, develops, manages and offers for rent residential real estate at the Middlewood Locks site in Manchester (United Kingdom).

The business activities of the undertakings concerned are as follows:

- (a) APG: a depositary 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. APG is established in the Netherlands;
- (b) DV 4: a real estate investment fund established in the British Virgin Islands;
- (c) QDREIC: a real estate investment and development company, wholly owned by the sovereign investment fund of the State of Qatar. QDREIC is established in Qatar;
- (d) Oxford: Oxford forms part of the wider OMERS Group (as defined below). OMERS Administration Corporation ("**OMERS**") is the administrator of the Ontario Municipal Employees Retirement System Primary Pension Plan and trustee of the pension funds. OMERS manages a diversified global portfolio of stocks and bonds as well as real estate, private equity and infrastructure investments (together, the "**OMERS Group**"). Oxford is established in Jersey; and
- (e) MWL LLP: managing and developing a portfolio of residential and retail real estate assets in Manchester. The MWL LLP is a limited liability partnership incorporated under the laws of England and Wales.

According to the notifying parties, the notified concentration qualifies for simplified treatment.