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***Case No COMP/M.7186 - APG STRATEGIC REAL ESTATE
POOL/ HAMMERSON/ SDMG/ MBG/ VIA***

Only the English text is available and authentic.

**REGULATION (EC) No 139/2004
MERGER PROCEDURE**

Article 6(1)(b) NON-OPPOSITION

Date: 04/11/2014

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EUROPEAN COMMISSION

Brussels, 4.11.2014
C(2014) 8327 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Madam(s) and/or Sir(s),

**Subject: Case M.7186 – APG STRATEGIC REAL ESTATE POOL/ HAMMERSON/
SDMG/ MBG/ VIA
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹**

1. On 10 October 2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which APG Strategic Real Estate Pool ("APG"), an entity controlled by Stichting Pensioenfonds ABP ("ABP", the Netherlands) and Hammerson ("Hammerson", the United Kingdom), acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Via, a joint venture consisting of Via LP ("the Partnership", Jersey), the Partnership's General Partner ("the General Partner", Jersey) and ManCO Limited ("ManCo", the United Kingdom), together with the Meyer Bergman Group ("MGB", the United Kingdom) and S.D. Malkin Properties, Inc ("SDMG", the United Kingdom).²
2. The business activities of the undertakings concerned are:
 - for APG: mutual fund focussing on investment in real estate. ABP, the ultimate beneficial owner of APG, is the pension fund for government and education employees in the Netherlands;

¹ OJ L 24, 29.1.2004, p. 1 ("the Merger Regulation"). With effect from 1 December 2009, the Treaty on the Functioning of the European Union ("TFEU") has introduced certain changes, such as the replacement of "Community" by "Union" and "common market" by "internal market". The terminology of the TFEU will be used throughout this decision.

² Publication in the Official Journal of the European Union No C 368, 17.10.2014, p. 21.

- for Hammerson: commercial real estate development and the renting and operating of its own commercial real estate. Hammerson owns stakes in 11 shopping centres and 22 retail parks in the United Kingdom and 9 shopping centres in France;
 - for SDMG: development and operation of real estate, focusing on retail shopping outlets;
 - for MBG: real estate investment management;
 - for Via: acquisition, owning and managing of real estate assets primarily in the EU. Its current assets comprise one shopping centre in each of the Netherlands (Bataviastad) and the Czech Republic (Fashion Arena).
3. After examination of the notification, the European Commission has concluded that the notified operation falls within the scope of the Merger Regulation and of paragraph 5(c) of the Commission Notice on a simplified procedure for treatment of certain concentrations under Council Regulation (EC) No 139/2004.³
4. For the reasons set out in the Notice on a simplified procedure, the European Commission has decided not to oppose the notified operation and to declare it compatible with the internal market and with the EEA Agreement. This decision is adopted in application of Article 6(1)(b) of the Merger Regulation.

For the Commission

(signed)

Alexander ITALIANER

Director-General

³ OJ C 366, 14.12.2013, p. 5.