

Case No COMP/M.7474 - QIA/ BPP/ SONGBIRD

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 21/01/2015

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EUROPEAN COMMISSION

Brussels, 21.01.2015
C(2015) 327 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

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

**Subject: Case M.7474 - QIA/ BPP/ SONGBIRD
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)
No 139/2004¹ and Article 57 of the Agreement on the European Economic Area²**

1. On 15.12.2014, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Qatar Investment Authority ("QIA", Qatar) and Brookfield Property Partners LP ("BPP", Bermuda) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of Songbird Estates plc ("Songbird", United Kingdom) by way of a public bid.³
2. The business activities of the undertakings concerned are:
 - QIA is the sovereign investment fund of the State of Qatar.

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 OJ L 1, 3.1.1994, p.3 (the "EEA Agreement").

³ Publication in the Official Journal of the European Union No C 461, 20.12.2014, p. 45.

- BPP is solely controlled by Brookfield Asset Management Inc (Canada), which is an alternative asset management company focusing on investments in property, renewable energy, infrastructure, and private equity.
 - Songbird is the parent company of Canary Wharf Group plc, which is active in the development, investment and management of property in London, primarily in the Canary Wharf area.
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 139/2004.⁴
 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 and Article 57 of the EEA Agreement.

For the Commission
(Signed)
Alexander ITALIANER
Director-General

⁴ OJ C 366, 14.12.2013, p. 5.