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EUROPEAN COMMISSION
DG Competition

Case M.7959 - APG / DV4 / QDREIC / JV

Only the English text is available and authentic.

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

Article 6(1)(b) NON-OPPOSITION
Date: 28/04/2016

***In electronic form on the EUR-Lex website under document
number 32016M7959***



EUROPEAN COMMISSION

Brussels, 28.04.2016
C(2016) 2733 final

PUBLIC VERSION

SIMPLIFIED MERGER
PROCEDURE

To the notifying parties:

Dear Sirs,

**Subject: Case M.7959 - APG / DV4 / QDREIC / JV
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 5 April 2016, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings APG Strategic Real Estate Pool ("APG", The Netherlands), DV4 Limited ("DV4", British Virgin Islands), and Qatar Diar Real Estate Investment Company ("QDREIC", Qatar), wholly owned by the Qatar Investment Authority, acquire within the meaning of Article 3(4) of the Merger Regulation joint control over a newly created joint venture active in the real estate sector in Greater London ("JV", United Kingdom) by way of purchase of shares.
2. The business activities of the undertakings concerned are:
 - for APG: depositary for an investment fund whose ultimate beneficial owner is Stichting Pensioenfonds ABP, a pension administration organisation that specialises in the field of collective pensions in the public sector;

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').

- for DV4: real estate investment fund;
 - for QDREIC: real estate investment and development company;
 - for the JV: ownership, development, management and rental of residential real estate at sites adjacent to the Elephant & Castle rail station and the Olympic Park, in Greater London.³
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)
Johannes LAITENBERGER
Director-General

³ Publication in the Official Journal of the European Union No C 130, 13.04.2016, p. 11.

⁴ OJ C 366, 14.12.2013, p. 5.