



EUROPEAN COMMISSION  
DG Competition

***Case M.8786 - OMERS /  
DV4 / QIA / ABP / REAL  
ESTATE JV***

Only the English text is available and authentic.

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

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Article 6(1)(b) NON-OPPOSITION  
Date: 03/08/2018

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Brussels, 03.08.2018  
C(2018) 5401 final

**PUBLIC VERSION**

**To the notifying parties :**

**Subject: Case M.8786 – OMERS / DV4 / QIA / ABP / REAL ESTATE JV  
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC)  
No 139/2004<sup>1</sup> and Article 57 of the Agreement on the European Economic Area<sup>2</sup>**

Dear Sir or Madam,

1. On 11 July 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Oxford Jersey Holding Company Limited ("Oxford", Jersey), belonging to the OMERS group ("OMERS", Canada), DV4 Limited ("DV4", British Virgin Island), Qatari Diar Real Estate Investment Company Q.P.S.C. ("QDREIC", Qatar), a wholly owned entity of the Qatar Investment Authority ("QIA") and Stichting Depository APG Strategic Real Estate Pool ("APG", the Netherlands), acting in its capacity as depository for the APG Strategic Real Estate Pool, whose ultimate beneficial owner is Stichting Pensioenfonds ABP ("ABP") acquire within the meaning of Article 3(1)(b) and 3(4) of the Merger Regulation joint control over:
  - E1EV LLPs, consisting of the following two limited liability partnerships: Tribeca Square LLP and East Village London LLP ("E1EV LLPs", UK), and
  - E2LG LLPs, consisting of the following three limited liability partnerships: Elephant and Castle LLP, Merchant City (Glasgow) LLP and Holbeck Quarter (Leeds) LLP ("E2LG LLPs", UK).

The concentration is accomplished by way of purchase of shares.<sup>3</sup>

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<sup>1</sup> 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.

<sup>2</sup> OJ L 1, 3.1.1994, p. 3 (the 'EEA Agreement').

<sup>3</sup> Publication in the Official Journal of the European Union No C 255, 20.07.2018, p. 16.

2. The business activities of the undertakings concerned are:
- for Oxford: part of the wider OMERS group which 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;
  - for DV4: a real estate investment fund;
  - for QDREIC: a real estate investment and development company, wholly owned by QIA, the sovereign investment fund of the State of Qatar;
  - for 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;
  - for E1EV LLPs and E2LG LLPs: managing and developing a portfolio of residential and retail real estate assets in the United Kingdom.
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.<sup>4</sup>
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*

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<sup>4</sup> OJ C 366, 14.12.2013, p. 5.