V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.9888 – SEGRO/PSPIB/SELP/Target Portfolio)

Candidate case for simplified procedure

(Text with EEA relevance)

(2020/C 226/10)

1. On 2 July 2020, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ([1]).

This notification concerns the following undertakings:

— SEGRO plc ('SEGRO', United Kingdom),

— Public Sector Pension Investment Board ('PSPIB', Canada),

— Target Portfolio (Spain).

SEGRO and PSPIB acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirect joint control of the Target Portfolio through SEGRO European Logistics Partnership S.a.r.l ('SELP', Luxembourg).

The concentration is accomplished by way of purchase of assets.

2. The business activities of the undertakings concerned are:

— for SEGRO: ownership, asset management and development of modern warehousing and light industrial properties located around major conurbations and at key transportation hubs across a number of EU countries,

— for PSPIB: investment of net contributions to the pension funds of the federal Public Service, the Canadian Forces, the Royal Canadian Mounted Police and the Reserve Force. It manages a diversified global portfolio including stocks, bonds and other fixed-income securities, and investments in private equity, real estate, infrastructure, natural resources and private debt,

— The Target Portfolio comprises 8 properties in Spain, situated at: (i) Terrassa, Barcelona; (ii) Palaus, Barcelona; (iii) Viladecans, Barcelona; (iv) Villaverde, Madrid; (v) Paracuellos, Madrid; (vi) San Fernando, Madrid; (vii) Cerdanyola, Barcelona; and (viii) Polinya, Barcelona. The properties situated in San Fernando, Cerdanyola and Polinya are commercial retail properties, while the remaining properties are undeveloped land.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved.

([1]) OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ([2]) it should be noted that this case is a candidate for treatment under the procedure set out in the Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. The following reference should always be specified:

Case M.9888 – SEGRO/PSPIB/SELP/Target Portfolio

Observations can be sent to the Commission by email, by fax, or by post. Please use the contact details below:

Email: COMP-MERGER-REGISTRY@ec.europa.eu

Fax +32 22964301

Postal address:

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Directorate-General for Competition
Merger Registry
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([2]) OJ C 366, 14.12.2013, p. 5.