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Oxford Properties Group
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Subject: **Case M.10604 – OXFORD PROPERTIES / PINEBRIDGE BENSON ELLIOT / SIGMA**
Commission decision pursuant to Article 6(1)(b) of Council Regulation (EC) No 139/2004[1] and Article 57 of the Agreement on the European Economic Area[2]

Dear Sir or Madam,

1. On 21 January 2022, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which the undertakings Oxford Six Limited, part of the Oxford Properties Group ('Oxford Properties', Canada) and PineBridge Benson Elliot LLP ('PBBE', United Kingdom) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control over the whole of the undertaking Sigma Capital Group Limited ('Sigma', United Kingdom) by way of contract or any other means.[3]

2. The business activities of the undertakings concerned are:

— for Oxford Properties: the ownership, development and management of real estate assets. Oxford Properties is the real estate arm of OMERS Administration

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 54, 1.2.2022, p. 8.

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Corporation, the administrator of the Ontario Municipal Employees Retirement System Primary Pension Plan and trustee of the pension funds,

— for PBBE: a fund manager. PBBE is solely controlled by PineBridge Investments, L.P., ('PineBridge'), a private, asset manager,

— for Sigma: a UK-based residential development and urban regeneration specialist.

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(a) and 5(b) 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)
Olivier GUERSENT
Director-General

4 OJ C 366, 14.12.2013, p. 5.