V

(Announcements)

PROCEDURES RELATING TO THE IMPLEMENTATION OF COMPETITION POLICY

EUROPEAN COMMISSION

Prior notification of a concentration

(Case M.10746 – MORGAN STANLEY / BAWAG / GYLE JV)

Candidate case for simplified procedure

(Text with EEA relevance)

(2022/C 201/07)

1. On 6 May 2022, 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:

— Morgan Stanley Principal Funding, Inc. ('MSPF'), belonging to the Morgan Stanley Group ('Morgan Stanley", both United States),

— RF zwölf BAWAG Leasing Gesellschaft m.b.H ('Bawag Leasing'), belonging to the Bawag Group AG ('BAWAG Group', both Austria),

— Gyle JV which has been set up for the purpose of the acquisition of the Gyle Shopping Centre (United Kingdom).

MSPF and Bawag Leasing will acquire within the meaning of Article 3(1)(b) of the Merger Regulation indirectly through Gyle JV joint control over the Gyle Shopping Centre from DRC Capital LLP ('DRC').

The concentration is accomplished by way of purchase of shares and obligations.

2. The business activities of the undertakings concerned are the following:

— for MSPF: MSPF belongs to Morgan Stanley, a global financial services firm providing a wide range of investment banking, securities, wealth management and investment management services,

— for Bawag Leasing: Bawag Leasing is part of Bawag Group, a publicly listed holding company, offering savings, payment, lending, leasing investment, building society, factoring and insurance products and services.

— Gyle JV will be active in owning, managing, leasing, improving and developing the Gyle Shopping Centre located in Edinburgh, United Kingdom, as well as dealing with services related to the provision of retail space within the Gyle Shopping Centre.

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 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:

M.10746 – MORGAN STANLEY / BAWAG / GYLE JV

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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([2]) OJ C 366, 14.12.2013, p. 5.