EUROPEAN COMMISSION

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PUBLIC VERSION

To the notifying parties:

Subject: **Case M.8958 - DV4 / ABP / OMERS / REAL ESTATE JV**
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 20 August 2018, the European Commission received notification of a proposed concentration pursuant to Article 4 of the Merger Regulation by which Oxford DOOR Investor (UK) LLP ('Oxford', United Kingdom), DV4 Limited ('DV4', British Virgin Islands) and Stichting Depositary APG Strategic Real Estate Pool ('APG', the Netherlands) acquire within the meaning of Articles 3(1)(b) and 3(4) of the Merger Regulation joint control over a newly created joint venture to own, develop and manage residential real estate to offer for rent at the Middlewood Locks site in Manchester (United Kingdom).[3] The concentration is accomplished by way of purchase of assets.

2. The business activities of the undertakings concerned are:

   - for Oxford: part of the wider OMERS Administration Corporation ('OMERS') Group. OMERS 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;

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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 303, 29.08.2018, p. 17

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- for APG: a 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

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

4 OJ C 366, 14.12.2013, p. 5.