



MERGER NOTICE NO 06: 2023

THE PROPOSED SALE AND PURCHASE OF CERTAIN IMMOVABLE PROPERTIES, BEING LOTS 1298 AND 1299 IN GHANZI BY BOTSWANA PUBLIC OFFICERS PENSION FUND FROM CHELFORD LIMITED

Pursuant to section 49 (1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed sale and purchase of certain immovable properties, being Lots 1298 and 1299 in Ghanzi by Botswana Public Officers Pension Fund ("BPOPF") from Chelford Limited ("Chelford").

The Acquiring Enterprise, BPOPF, is a pension fund registered under the Retirement Funds Act 2022, for public service employees. The BPOPF manages and administers pensions and other benefits for government employees. In doing so, it invests in various classes of assets including equity, property and fixed income. The BPOPF set up a property fund being the Letsema Property Fund II as a property investment vehicle. The Letsema Property Fund II, through which the acquisition is taking place, is managed by Messidor Investments (Pty) Ltd as a Property Asset Manager (registered in Botswana).

The Board of Trustees of BPOPF are Solomon Mantswe, Rutang Ruth Moses, Tobokani Rari, Topias Marenga, Agang Gabana, Neo Joel, Legomela Dittah Molodi, Tebogo Tomango, Oreeditse Tsamaase and Ketlhalefile Motshegwa (all Batswana).

The Selling Enterprise, Chelford, is a company incorporated under the Laws of Botswana. It is controlled by Sean Micheal Elgin (Zimbabwean); Shirley Malebyse Elgin (South African); and Gracious Usi (Zimbabwean), who are also its Directors. Chelford is in the business of leasing and managing commercial, industrial and retail property; with presence in Gaborone, Francistown, Maun, Ghanzi [*the proposed transaction*], Lethakane and Kazungula.

According to section 50 (3), of the Competition Act 2018, "any person, including a third party not a party to the proposed merger," may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger."

The Competition and Consumer Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

Director, Mergers and Monopolies
Competition and Consumer Authority
Private Bag 00101
Plot 28, Matsitama Road, Main Mall
Gaborone
Tel: +267 3934278 Fax: +267 3121013
Email: CA@competitionauthority.co.bw