



## **MERGER NOTICE NO 14: 2020**

### **THE PROPOSED ACQUISITION OF 12 SECTIONAL UNITS SITUATED AT PHAKALANE GOLF ESTATES FROM PHILADELPHIA Sq. INVESTMENTS (PTY) LTD BY BIFM LOCAL PROPERTY FUND.**

Pursuant to section 49(1) of the Competition Act of 2018, the Competition and Consumer Authority has received a merger notification in relation to the proposed acquisition of 12 sectional units situated at Phakalane Golf Estates from Philadelphia Sq. Investments (Pty) Ltd ("Philadelphia Investments") by BIFM Local Property Fund ("BIFM LPF").

The BIFM LPF, the acquiring enterprise, is a unit trust established in terms of the Trust Deed and a supplemental deed between BIFM LPF, BIFM Unit Trusts (Pty) Ltd (the Manager), Stanbic Bank Botswana Ltd (the Trustee) and Botswana Insurance Fund Managers (the Investment Manager). The acquirer is a local fund which invests in immovable property in Botswana. All the above entities are domiciled in Botswana.

The target enterprise, Philadelphia Investments, is incorporated in accordance with the Laws of the Republic of Botswana. It is involved in the business of property in general. The target is not controlled by any particular entity and, in turn, the company does not control any entity.

The Directors of Philadelphia Investments are: Neo Lele Bogatsu; Lesang Magang; Thola Magang (all Botswana citizens); and Joe Matthew Lalonde (British citizen).

According to section 50(3), of the Competition Act of 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:

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