



MERGER NOTICE NO 35: 2023

THE PROPOSED SALE AND ACQUISITION OF LOT 74768, CENTRAL BUSINESS DISTRICT, GABORONE FROM, WINCHESTER PROPERTIES (PTY) LTD BY FIRST CAPITAL BANK 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 acquisition of Lot 74768, Central Business District, Gaborone from Winchester Properties (Pty) Ltd ("Winchester or Target Enterprise") by First Capital Bank Limited ("First Capital Bank or the Acquiring Enterprise").

The Acquiring Enterprise, First Capital Bank, is a company incorporated in accordance with the Laws of Botswana. It is controlled by FMB Capital Holdings Plc; Premier Capital Ltd, (both companies registered in Mauritius); Prime Bank Ltd, Kenya; and Everglades Holdings (Pty) Ltd (Botswana based company). The Acquiring Enterprise wholly controls two (2) Botswana based subsidiaries: Diron Ridge (Pty) Ltd and Jetwig Enterprises (Pty) Ltd; both of which are not in operation.

First Capital Bank, is a commercial bank, providing deposits, loans to corporates, individuals and Small Medium Micro Enterprises [SMMEs]. First Capital Bank operates a total of four branches and five loan centres across Botswana, specifically in Francistown, Gaborone, Kanye, Mochudi, Mogoditshane and Palapye.

The Directors of First Capital Bank are Judy Nobubuya Tsonope, Leutlwetse M Tumelo, Moemedi Junior Tafa, Lynette Elizabeth Armstrong, Mahube Mpugwa (all Batswana), Hemantkumar Kantilal Patel, Hitesh Natwarlal Anadkat, Meeta Anadkat (all British), Richard Charles Wright, Reinette Estelle Van der Merwe (both South African) and Shawn Stephan Bruwer (Namibian).

The Target Enterprise, Winchester, is a company incorporated in accordance with the Laws of Botswana. It is controlled by Jagdish Natwarlal Shah, (Motswana) and Ian Rankin Thomson (British), who are also its Directors. These individuals have other various business interests in Botswana which are not directly related to the Proposed Transaction. Winchester, is in the business of property leasing and property investment based in Gaborone.

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
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