



MERGER NOTICE NO 47: 2019

THE PROPOSED SALE AND PURCHASE OF LETTING ENTERPRISES, TOGETHER WITH THEIR IMPROVEMENTS BY BIFM LOCAL PROPERTY FUND FROM MERLIN INTEGER (PTY) LTD.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority ("the Authority") has received a merger notification for the proposed sale and purchase of letting enterprises, together with their improvements by BIFM Local Property Fund ("BIFM LPF") from Merlin Integer (Pty) Ltd ("Merlin").

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, Merlin, is a company incorporated in accordance with the Laws of Republic of Botswana. The target is directly controlled and wholly owned by Viki International Limited ("Viki"), a company registered in accordance with the Laws of Seychelles. Other than its interest in Merlin, Viki does not directly or indirectly control any other firm in Botswana. Merlin also does not directly or indirectly control any other firm in the country. The target entity is in the property investment business and leases out its properties to tenants in Gaborone.

The Directors of Merlin are: Brendan Colin Whatley (South African) and Angus Boxshall-Smith (Botswana).

According to section 57(3), of the Competition Act, "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 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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