



MERGER ANNOUNCEMENT - M/16/004

Competition and Consumer Protection Commission clears proposed acquisition of the Whitewater Development by Deka Immobilien (DekaBank)

03/03/2016

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby DekaBank Deutsche Girozentrale, through a wholly-owned subsidiary Deka Immobilien Investment GmbH, would acquire sole control of certain assets constituting the Whitewater Development in Newbridge, County Kildare. The proposed transaction was notified under the Competition Act 2002 (as amended) on 26 January 2016.

The Commission has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The Commission will publish the reasons for its determination on its website no later than 60 working days after the date of the Determination and after allowing the parties the opportunity to request that confidential information be removed from the published version.

Additional Information

Deka Immobilien, a company incorporated in Germany, is a wholly-owned subsidiary of DekaBank and, as such, is part of the Deka Group. Deka Immobilien is an alternative investment fund manager, with expertise in real estate-related services, and is involved in the management of property investment funds. In the State, Deka Immobilien is active in the provision of commercial property for rent, where it currently owns the Mahon Point Shopping Centre in Cork.

The Whitewater Development is situated in Newbridge, County Kildare and comprises a two storey shopping mall with approximately 30,000 square metres ("sq. m.") of retail accommodation, a carpark and 84 adjacent residential units. The Whitewater Shopping Centre is anchored by a number of large retail stores (namely, Marks & Spencer, Debenhams, H&M and Zara), and has an additional 63 retail units, 11 food court units with seating for 650 people, a six screen Odeon cinema and 1,700 car parking spaces.