



## **MERGER NOTICE NO: 23 2025**

### **THE PROPOSED ACQUISITION OF LOT 1681 GABORONE, FROM METALS & COMMODITIES COMPANY (PTY) LTD BY KHUMO PROPERTY ASSET MANAGEMENT (PTY) LTD ON BEHALF OF BOTSWANA PUBLIC OFFICERS PENSION FUND**

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 acquisition of lot 1681, Gaborone ("the Target Property") from Metals & Commodities Company (Pty) Ltd ("Metals & Commodities" or "Target Enterprise") by Khumo Property Asset Management (Pty) Ltd ("Khumo Property" or "the Acquiring Enterprise") on behalf of the Botswana Public Officers Pension Fund ("BPOPF"). Following the implementation of the Proposed Transaction, the Target Property will be managed by the Acquiring Enterprise.

The Acquiring Enterprise, Khumo Property Asset Management (Pty) Ltd, is a company incorporated in accordance with the Laws of Botswana. The Acquiring Enterprise is a wholly owned subsidiary of Eris Investment Holdings (Pty) Limited ("Eris Investment"), a company incorporated in South Africa and BIFM Holdings Company Limited incorporated in Botswana ("BIFM"). Eris is a property development and services group which provides a range of commercial property skills in the South African and Sub-Saharan African markets. BIFM provides investment management solutions to institutional and individual clients both locally and internationally.

Khumo Property is an asset management company. The Acquiring Enterprise is duly appointed as the property asset manager of the BPOPF and makes the acquisition for and on behalf of BPOPF. BPOPF is a pension fund duly licensed and established in accordance with the provisions of the Retirement Funds Act No. 38 of 2022 for public service employees. BPOPF holds commercial immovable rental property through other property asset managers. The Acquiring Enterprise does not directly or indirectly control any enterprise in Botswana.

The Directors of Khumo Property are Barend De Loor, Baledzi Makobo, Clair Mathe-Lisenda and Warren Kirkwood Schultze.

The Target Enterprise, Metals & Commodities, is a company incorporated in accordance with the Laws of Botswana. It is controlled by Julian Kuracheril Mathew, Megha Mary Mathew and Midhun Julian Mathew. The Target Enterprise is a property investment company and currently owns commercial and residential properties in Kanye and Gaborone, including Lot 1681 Gaborone (the property being sold). The Target Enterprise does not directly or indirectly control any enterprise in Botswana.

The Directors of Metals & Commodities are Julian Kuracheril Mathew, Megha Mary Mathew and Midhun Julian Mathew.

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 Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from the 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: [mergers@cca.co.bw](mailto:mergers@cca.co.bw)