

**MERGER NOTICE NO 37: 2025****THE PROPOSED PURCHASE AND SALE OF LOT 20737, DIPHALANE MALL TOGETHER WITH THE UNDERLYING LEASES, FROM BENCHICKS INVESTMENTS PROPRIETARY LIMITED 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 “Act”), the Competition and Consumer Authority (“the Authority”) has received a merger notification for the proposed purchase and sale of Lot 20737, Diphlane Mall together with the underlying leases (“the Target Property”), from Benchicks Investments Proprietary Limited (“Benchicks Investments” or “Target Enterprise”) by Khumo Property Asset Management (Pty) Ltd (“Khumo Property” or “the Acquiring Enterprise”) on behalf of Botswana Public Officers Pension Fund (“BPOPF”).

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 has been duly appointed as the property asset manager of 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, Benchicks Investments, is a company incorporated in accordance with the Laws of Botswana. It is controlled by Reagent Holdings Properties Limited, Benchicks Properties Limited, both companies registered in Botswana and Mariner Properties Limited, a British Virgin Islands based company. The Target Enterprise is the proprietor of the following businesses: Benchicks Security Services, company domiciled in Botswana and Diphlane Mall, situated in Lot 20737 in Palapye (the Property being sold). The Property being sold is a shopping mall with commercial space, retail space and parking space. The Property is leased out to various shops and offices for rental purposes.

The Directors of Benchicks Investments are Mohammed Noor, Shameer Variawa and Benny Thomas.

According to section 50 (3) of the Act, “any person, including a third party not a party to the proposed merger, may voluntarily submit to the investigator 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)

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