

MERGER NOTICE NO 41: 2019

THE PROPOSED ACQUISITION OF LOT 6393, SITUATED AT EXTENSION 20, GABORONE FROM BMS PROPERTIES (PTY) LTD BY BIFM LOCAL PROPERTY FUND.

Pursuant to section 56(1) of the Competition Act (Cap 46:09), the Competition Authority has received a merger notification for the proposed acquisition of Lot 6393, situated at Extension 20, Gaborone from BMS Properties (Pty) Ltd ("BMS Properties") by BIFM Local Property Fund ("BIFM LPF").

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, BMS Properties (Pty) Ltd ("BMS Properties") is incorporated in accordance with the Laws of Botswana and it is in the business of property investment. BMS Properties controls Plan Coffee and African Gem Designs Botswana. Plan Coffee is a coffee shop while African Gem Designs is a jewellery shop. In turn, BMS Properties is wholly owned by Mr. Desmond Cloete. Other than the target enterprise, Mr. Cloete also controls BMS (Pty) Ltd and Office Technique (Pty) Ltd. BMS (Pty) Ltd is in the business of supplying business machines, office furniture and stationary office supplies. Office Technique (Pty) Ltd on the other hand is in the business of workshop - maintenance and General dealer, supplying office equipment and ICT.

The Directors of BMS Properties are: Mr. Desmond Cloete and Nina Riette Cloete who are both 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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