



MERGER ANNOUNCEMENT

Competition and Consumer Protection Commission clears the proposed acquisition by DekaBank Deutsche Girozentrale of certain assets comprising a long-term leasehold over the property located at Point Square, Dublin 1 in which The Gibson Hotel is currently trading

15 December 2017

The Competition and Consumer Protection Commission has cleared the proposed transaction whereby WestInvest Gesellschaft für Investmentfonds mbH, a wholly-owned subsidiary of DekaBank Deutsche Girozentrale, would acquire certain assets comprising a long-term leasehold over the property located at Point Square, Dublin 1 in which The Gibson Hotel is currently trading. The proposed transaction was notified under the Competition Act 2002 on 7 November 2017.

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

DekaBank Deutsche Girozentrale is a 'Wertpapierhaus', which is a provider of asset management and capital market solutions to savings banks in Germany. In the State, DekaBank is active in the provision of commercial property for rent, where it currently owns the following four property assets in the State: Mahon Point Shopping Centre in Mahon, Link Road, Co. Cork; Whitewater Shopping Centre in Newbridge, Co. Kildare; Clayton Hotel Burlington Road on Upper Leeson Street, Dublin 4; and Maldron Hotel Smithfield, Smithfield Square, Dublin 7.

The assets to be acquired comprise a long-term leasehold over the property in which The Gibson Hotel is currently trading. Following completion of the proposed transaction, DekaBank will act as landlord of the target assets and will not be involved in the operation of The Gibson Hotel.