



MERGER DECISION NO 40: 2021

Notice in Terms of Section 53(4) (a) (ii) of the Competition Act of 2018

DECISION ON THE PROPOSED ASSIGNMENT OF SUB-LEASE OVER LEASE AREA NO.4931-KO SITUATED AT LOT 54373 CENTRAL BUSINESS DISTRICT BY JAM JAR (PTY) LIMITED TO KUWER VENTURES (PTY) LIMITED

Introduction of the Merging Parties

- i. Pursuant to section 53(4)(a)(ii) of the Competition Act of 2018 ("the Act"), notice is hereby given on the decision made by the Competition and Consumer Authority ("The Authority") in respect of the proposed assignment of sub-lease over lease area No. 4931-KO situated at Lot 54373 Central Business District by Jam Jar (Pty) Limited ("Jam Jar") to Kuwer Ventures (Pty) Limited ("Kuwer"). The transaction was notified to the Authority on 4th October 2021 and the merger assessment was completed on 21st October 2021.
- ii. Kuwer, the Acquiring Enterprise, is a company incorporated in accordance with the Laws of Botswana. It is wholly owned by Mr Akheel Jinabhai, who is also its sole director and citizen of Botswana. Kuwer is in the business of owning and leasing of commercial and residential property.
- iii. Jam Jar, the Target Enterprise, is incorporated in accordance with the Laws of Botswana. The Target enterprise is invested in property for long term capital gain and rental income generation. It is jointly owned by Harry Masike Fleetwood-Bird (Motswana) and Charles William Marlow Stocker (British) who are also its directors.

Relevant Markets

- iv. Kuwer owns and leases office space while Jam Jar owns and leases residential and office space in Gaborone. Thus, the relevant market is defined as provision of office space in Gaborone.

Competitive Analysis and Public Interest

- v. The Authority notes that there is overlap in the activities of the merging parties with regard to provision of office space in Gaborone. However, the Authority notes that the overlap is not significant enough to substantially lessen competition in the relevant market. Furthermore, there is no acquisition of market dominance post-

merger; nor any negative effect on public interest in that was identified in Botswana as per the provisions of section 52(2) of the Competition Act of 2018.

The Determination

- vi. The Authority determined through the analysis of the facts of the merger, that the proposed transaction is not likely to result in the prevention or substantial lessening of competition, or endanger the continuity of the services offered in the relevant market. Furthermore, no public interest concerns have been identified.

Pursuant to the provision of section 53 of the Act, the Authority has unconditionally approved the proposed assignment of sub-lease over lease area No. 4931-KO situated at Lot 54373 Central Business District by Jam Jar (Pty) Limited to Kuwer Ventures (Pty) Limited.

However, as stated under section 61 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone on this 21st day of October 2021.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013