

Prior notification of a concentration
(Case M.8526 — CPPIB/BTPS/Milton Park)
Candidate case for simplified procedure
(Text with EEA relevance)
(2017/C 194/12)

1. On 12 June 2017, the Commission received notification of a proposed concentration pursuant to Article 4 of Council Regulation (EC) No 139/2004 ⁽¹⁾ by which the Canada Pension Plan Investment Board ('CPPIB', Canada) and the British Telecom Pension Scheme ('BTPS', United Kingdom) acquire within the meaning of Article 3(1)(b) of the Merger Regulation joint control of the whole of the Milton Park business park ('Milton Park', United Kingdom) by way of purchase of shares.

2. The business activities of the undertakings concerned are:

- CPPIB: investing the funds of the Canada Pension Plan and based in Toronto. CPPIB principally invests in real estate, public equities, private equities, infrastructure and fixed income instruments.
- BTPS: occupational pension scheme established for the benefit of employees of BT Group plc. The activities of BTPS include real estate investment and its broader group is active in bond and equity investment, both in the UK and overseas.
- Milton Park, located in Didcot, Oxfordshire, consists of a total real estate area extending 302 acres. There are 92 buildings with 250 occupiers, employing over 9 000 people. Milton Park is currently owned by BTPS.

3. On preliminary examination, the Commission finds that the notified transaction could fall within the scope of the Merger Regulation. However, the final decision on this point is reserved. Pursuant to the Commission Notice on a simplified procedure for treatment of certain concentrations under the Council Regulation (EC) No 139/2004 ⁽²⁾ it should be noted that this case is a candidate for treatment under the procedure set out in this Notice.

4. The Commission invites interested third parties to submit their possible observations on the proposed operation to the Commission.

Observations must reach the Commission not later than 10 days following the date of this publication. Observations can be sent to the Commission by fax (+32 22964301), by email to COMP-MERGER-REGISTRY@ec.europa.eu or by post, under reference M.8526 — CPPIB/BTPS/Milton Park, to the following address:

European Commission
Directorate-General for Competition
Merger Registry
1049 Bruxelles/Brussel
BELGIQUE/BELGIË

⁽¹⁾ OJ L 24, 29.1.2004, p. 1 (the 'Merger Regulation').

⁽²⁾ OJ C 366, 14.12.2013, p. 5.