



## MERGER ANNOUNCEMENT M/16/029

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### Competition and Consumer Protection Commission clears proposed acquisition by Goldman Sachs of Bridgewater Shopping Centre and Brunel House

15 July 2016

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The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby The Goldman Sachs Group, Inc., through its wholly-owned subsidiary ELQ Investors II Limited, would acquire, from North Quay Developments Limited, certain assets, constituting Bridgewater Shopping Centre and Brunel House, situated in North Quay, Arklow, County Wicklow. The proposed transaction was notified under the Competition Act 2002, as amended, on 09 June 2016.

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**

Goldman Sachs, headquartered in New York and registered in Delaware, USA, is a global financial services firm involved in a wide range of activities, including investment banking and securities and investment management services. Goldman Sachs' customers include corporations, financial institutions, governments and high net worth individuals. Goldman Sachs has a number of portfolio companies active in the State, which are primarily active in financial services, fund management services and aircraft leasing. Goldman Sachs' real estate interests in the State currently comprise joint ownership and controlling interests in a number of hotels through its joint controlling interests in Halstonville Limited and in Tifco Limited.

Bridgewater Shopping Centre comprises retail and cinema space, as well as residential, office and community accommodation. Bridgewater Shopping Centre is anchored by Dunnes Stores and also contains an Omniplex multi-screen cinema and a food court and restaurants, including Eddie Rockets, Abrakebabra, O'Briens and Costa. Other retailers with stores in Bridgewater Shopping Centre include New Look, TK Maxx, Next, Argos, River Island and Elverys Sport. There is also a surface level and multi-storey car park which links to the main shopping centre and which can accommodate approximately 970 cars.

Brunel House is a detached two-storey office building located adjacent to the Bridgewater Shopping Centre on North Quay in Arklow.