**IMMEDIATE RELEASE**

**21 JUNE 2017**

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**OUTCOME OF TRIBUNAL HEARING ON WEDNESDAY, 21 JUNE**

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| Type of matter | Parties involved | Competition Commission’s recommendation to Tribunal | Decision by Tribunal  |
| Large merger  | Vandanex (Pty) Ltd And 13 Immovable Properties and Retail Rental Enterprises Owned by Jarrabilla Investments (Pty) | Approve without conditions  | Approved without conditions  |
| Settlement agreement  | Competition Commission And Core Relocations (Pty) Ltd | Confirm settlement agreement | Settlement agreement confirmed  |

**Vandanex to acquire 13 immovable properties and retail rental enterprises owned by Jarrabilla Investments**

The Tribunal has approved a large merger between Vandanex Proprietary Limited (Vandanex) and 13 immovable properties and retail rental enterprises owned by Jarrabilla Investments Pty (Ltd) (Jarrabilla).

The merger is approved without conditions.

Vandanex is controlled by Mobe Investments (Pty) Ltd (Mobe). Vandanex and Mobe are part of a group of property ownership and development firms controlled by the Moolman Group. The Moolman Group owns a portfolio of investment properties including retail, industrial and office properties.

The 13 target properties are situated in the North West, Northern Cape, Mpumalanga and Limpopo provinces and they comprise immovable property and retail rental enterprises owned by Jarrabilla. These include Theo's Building Brits; Allied Klerksdorp; John Orr Klerksdorp; Ellerines Northam; Beares Northam; Edgars Vryburg; Jet Stores Potchefstroom; Edgars Kuruman; Morkels Kuruman; JR Mall Kuruman; Foschini Kimberley; Henshall Street Nelspruit; and Greywies Dry Cleaners Polokwane.

Vandanex will acquire control of all the target properties post-transaction.

**Core Relocations to pay and administrative penalty**

A settlement agreement between furniture removal company Core Relocations for collusive tendering in the market for furniture removal services has been confirmed by the Tribunal.

Core Relocations admitted to being involved in collusive tendering from 2007 to December 2012.  In terms of the settlement Core will pay an administrative penalty of R211 750.56 as a percentage of its annual turnover.

The complaint by the Commission is that Core colluded with JH Retief, Cape Express, Pro Pack and Sifikile on tenders issued by the SANDF. The Commission found that Core had engaged in 44 instances of collusive tendering.

The Competition Commission initiated a complaint into prohibited practices in the market for future removal in November 2010 and amended its complaint in 2011 and 2013 to include more firms.

Consent orders previously approved in the same case:

* Competition Commission and Cape Express Removals, administrative penalty R645 710.00 for 1774 instances of collusion;
* Competition Commission and JH Retief Transport, administrative penalty R4 273 060.80 for 3487 instances of collusion; and
* Competition Commission and Pro Pack Removals, administrative penalty R454 127.60 for 548 instances of collusion.

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