



**COMPETITION TRIBUNAL
REPUBLIC OF SOUTH AFRICA**

Case No.: LM124Nov24

In the matter between:

Imperial Red Properties (Pty) Ltd

Primary Acquiring Firm

And

Immovable properties and shopping centre known
as the Brookside Mall owned by Shoprite Checkers
(Pty) Ltd

Primary Target Firm

Panel: I Valodia (Presiding Member)
G Budlender (Tribunal Member)
A Ndoni (Tribunal Member)

Heard on: 30 January 2025

Decided on: 30 January 2025

ORDER

Further to the recommendation of the Competition Commission in terms of section 14A(1)(b)(ii) of the Competition Act, 1998 ("the Act") the Competition Tribunal orders that–

1. the merger between the abovementioned parties be approved subject to the conditions set out in "**Annexure A**" in terms of section 16(2)(b) of the Act; and
2. a Merger Clearance Certificate be issued in terms of Competition Tribunal Rule 35(5)(a).

Signed by Imraan
Signed at: 2025-01-30 14:46:00 +02:00
Reason: Witnessing Imraan

Imraan Valodia

**Presiding Member
Prof. Imraan Valodia**

**30 January 2025
Date**

Concurring: Adv. Geoff Budlender SC and Ms Andiswa Ndoni

Notice CT 10

About this Notice

This notice is issued in terms of section 16 of the Competition Act.

You may appeal against this decision to the Competition Appeal Court within 20 business days.

Contacting the Tribunal

The Competition Tribunal
Private Bag X24
Sunnyside
Pretoria 0132
Republic of South Africa
tel: 27 12 394 3300
fax: 27 12 394 0169
e-mail: ctsa@comptrib.co.za

Merger Clearance Certificate

Date : 30 January 2025

To : Werksmans Attorneys

Case Number: LM124Nov24

Imperial Red Properties (Pty) Ltd And Immovable properties and shopping centre known as the Brookside Mall owned by Shoprite Checkers (Pty) Ltd

You applied to the Competition Commission on **14 November 2024** for merger approval in accordance with Chapter 3 of the Competition Act.

Your merger was referred to the Competition Tribunal in terms of section 14A of the Act or was the subject of a Request for consideration by the Tribunal in terms of section 16(1) of the Act.

After reviewing all relevant information, and the recommendation or decision of the Competition Commission, the Competition Tribunal approves the merger in terms of section 16(2) of the Act, for the reasons set out in the Reasons for Decision.

This approval is subject to:

☐ no conditions.

☒ the conditions listed on the attached sheet.

The Competition Tribunal has the authority in terms of section 16(3) of the Competition Act to revoke this approval if

- a) it was granted on the basis of incorrect information for which a party to the merger was responsible.
- b) the approval was obtained by deceit.
- c) a firm concerned has breached an obligation attached to this approval.

The Registrar, Competition Tribunal

Tebogo Mporle

ANNEXURE A
IMPERIAL RED PROPERTIES PROPRIETARY LIMITED
And
IMMOVABLE PROPERTIES COMPRISING THE
"BROOKSIDE MALL"
CASE NO.: LM124Nov24

CONDITIONS

1. DEFINITIONS

In this document, the expressions used below will have the appropriate meanings assigned to them below and the following and related expressions will bear the following meanings:

- 1.1 **"Acquiring Group"** means Imperial Red Properties Proprietary Limited and all of its direct and indirect controllers;
- 1.2 **"Act"** means the Competition Act 89 of 1998, as amended;
- 1.3 **"Approval Date"** means the date on which merger approved by the Competition Tribunal;
- 1.4 **"Commission"** means the Competition Commission of South Africa, a statutory body established in terms of section 19 of the Competition Act;
- 1.5 **"Competition Act"** means the Competition Act, No. 89 of 1998, as amended;
- 1.6 **"Commission Rules"** mean the Rules for the Conduct of Proceedings in the Competition Commission;
- 1.7 **"Conditions"** means the conditions set out herein in Annexure A;
- 1.8 **"Days"** means any calendar day that is not a Saturday, Sunday or public holiday in South Africa;

- 1.9 **"HDP Suppliers"** means a historically disadvantaged person as contemplated in section 3(2) of the Act;
- 1.10 **"Implementation Date"** means the date on which the Merger is implemented;
- 1.11 **"Merger"** means the proposed transaction between the Merger Parties, and which constitute a large merger;
- 1.12 **"Merging Parties"** means the Acquiring Group and the Target Firm;
- 1.13 **"South Africa"** means the Republic of South Africa;
- 1.14 **"Target Firm"** means the immovable properties comprising the Brookside Mall situated at the corner of Gumtree Road and Willow Road, Pietermaritzburg, 3201;
- 1.15 **"Tribunal"** means the Competition Tribunal of South Africa; and
- 1.16 **"Tribunal Rules"** mean the Rules for the Conduct of Proceedings in the Competition Tribunal;

2. **CONDITION**

- 2.1. The Acquiring Group shall procure property maintenance services which include but not limited to cleaning, meter reading, hygiene, landscaping, pest control, security and refuse collection requirements from HDP suppliers. The total spend over 5 years shall be at least **R14 021 355.54** as reflected in Table 1.

Table 1: Committed annual spend on procurement from HDP service providers

Category	Annual spend on procurement from HDP service providers (ZAR)					
	Current	2025	2026	2027	2028	2029
<i>Cleaning</i>						
<i>Pest Control</i>						
<i>Meter Reading</i>						
<i>Hygiene</i>						
<i>Security</i>						
<i>Refuse collection</i>						
<i>Landscaping</i>						
Total						

3. **MONITORING OF COMPLIANCE WITH THE CONDITIONS**

- 3.1 The Acquiring Group shall inform the Commission in writing of the Implementation Date within 5 (five) Days of its occurrence.
- 3.2 The Acquiring Group shall submit an affidavit on an annual basis to the Commission within three months after the anniversary of the Implementation Date attesting to the compliance with the condition in clause 2 above, for a period of 5 (five) years.
- 3.3 The Commission may request such additional information from the Merging Parties that the Commission may, from time to time, deem necessary for purposes of monitoring the extent of compliance with these Conditions.

4. **APPARENT BREACH**

In the event that the Commission receives any complaint in relation to non-compliance with the above Conditions or otherwise determines that there has been an apparent breach by the Merging Parties of these Conditions, the breach shall be dealt with in terms of Rule 37 of the Tribunal Rules.

5. **VARIATION OF CONDITIONS**

The Merger Parties and/or the Commission may at any time, and on good cause shown, apply to the Tribunal for any of the Conditions to be waived, relaxed, modified and/or substituted.

6. **GENERAL**

All correspondence in relation to the Conditions must be submitted to the following e-mail address: mergerconditions@compcom.co.za and ministry@thedtic.gov.za.