



MERGER ANNOUNCEMENT - M/15/031

Competition and Consumer Protection Commission clears proposed acquisition of the Frascati Shopping Centre in Dublin by Invesco

10/08/2015

The Competition and Consumer Protection Commission has today cleared the proposed transaction whereby Invesco Mortgage Recovery Fund II LP would acquire ownership and sole control of the Frascati Centre in Blackrock, County Dublin. The proposed transaction was notified under the Competition Act 2002 (as amended) on 29 June 2015.

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

Invesco is focused on real estate, mortgage and mortgage-related interests and structured securities. The objective of Invesco is to achieve returns by capitalizing on opportunistic and distressed transactions in both U.S. and non-U.S. real estate markets, including but not limited to, the commercial real estate market, commercial and residential mortgage loan markets and the structured securities market. Invesco is active in Ireland, through a number of portfolio companies/funds and it currently has commercial real estate interests in a hostel in Dublin.

The Frascati Shopping Centre in Blackrock, County Dublin, comprises a fully enclosed shopping centre of approximately 100,000 square foot with surrounding lands and premises and approximately 500 car parking spaces. The centre is anchored by Marks & Spencer and Debenhams with further retailers including Boots, McDonalds and Peter Mark.