

**COMPETITION TRIBUNAL
REPUBLIC OF SOUTH AFRICA**

Case No.: LM026May25

In the matter between:

K2025069797 (South Africa) (Pty) Ltd

Primary Acquiring Firm

and

The student housing immovable properties
and rental enterprises trading under the name
"My Space @" represented by My Space Hostel (Pty) Ltd

Primary Target Firm

Panel:	A Wessels (Presiding Member)
:	T Vilakazi (Tribunal Member)
:	G Budlender (Tribunal Member)
Heard on:	09 July 2025
Order issued on:	09 July 2025
Reasons issued on:	14 July 2025

REASONS FOR DECISION

Approval

[1] On 09 July 2025, the Competition Tribunal ("Tribunal") unconditionally approved the large merger wherein K2025069797 (South Africa) (Pty) Ltd ("NewCo") intends to acquire various student housing properties and rental enterprises (the "Target Properties") from My Space Hostel (Pty) Ltd ("My Space"). Post-merger, NewCo will solely control and wholly own the Target Properties.

[2] The primary acquiring firm is NewCo, a South African firm, wholly owned by

Respublica Group (Pty) Ltd (“Respublica Group”). Respublica Group controls Respublica Student Living (Pty) Ltd and Respublica Management Services (Pty) Ltd.

[3] NewCo and its direct and indirect controlling and controlled firms are referred to as the “Acquiring Group”. Relevant to the competition assessment of this proposed transaction is the Acquiring Group’s student accommodation property, known as Roscommon House in the Western Cape, Cape Town, Claremont, which consists of 528 beds.

[4] The primary target firm is the Target Properties, which comprise rentable residential properties used for student accommodation in Stellenbosch, South Africa, collectively consisting of 584 beds. This includes:

1. My Space @Paradys Property consisting of 127 beds and 102 parking bays located at Erf 13221 Stellenbosch, measuring 4771m²;
2. My Space @Dorpstreet Property consisting of 149 beds and 110 parking bays located at the sectional title scheme known as Erf 16442 Stellenbosch;
3. My Space @Drostdy Property consisting of 185 beds and 110 parking bays located at Section 8 to 12 in the sectional title scheme; and
4. My Space @DeWeides consisting of 123 beds located at 34 Soeteweide Road, Stellenbosch, Erf 2303, measuring 1183m².

[5] The Target Properties are controlled by My Space, which is wholly owned by Abacus Property Holdings (Pty) Ltd (“Abacus”).

Competition assessment

[6] The Competition Commission (“Commission”) found a horizontal product overlap between the activities of the merging parties since both are active in the provision of rentable residential property used for student accommodation. The Commission, however, found no geographic overlap between the merger parties’ relevant properties, since the Acquiring Group’s student accommodation properties are located 48 kilometres away from the Target Properties.

[7] Given the lack of geographic overlap, we conclude that the proposed transaction is unlikely to substantially prevent or lessen competition in any market.

Employment

[8] The merging parties submitted that the proposed merger will not result in any merger-specific retrenchments.¹ The Commission contacted the employees of Abacus who were conducting the property management function at the Target Properties, and no employee raised concerns.

Ownership

[9] The Commission found that the Acquiring Group has a 19.9% shareholding held by Historically Disadvantaged Persons (HDPs), whilst My Space does not have any HDP shareholding.

Other public interest

[10] The proposed transaction does not raise any other public interest issues.

Conclusion

[11] Given the above, we unconditionally approved the proposed transaction.

Mr Andreas Wessels

14 July 2025

Date

Prof. Thando Vilakazi and Adv Geoff Budlender SC concurring.

Tribunal Case Manager: Thresho Galane and Princess Ka-Siboto
For the Merger Parties: Susan Meyer and Robin Henney of Cliffe
Dekker Hofmeyr Inc. Attorneys

¹ See para. 11.3, page 40 of the Record.

For the Commission: Horisani Mhlari and Grashum Mutizwa