



REPUBLIC OF THE PHILIPPINES

PHILIPPINE COMPETITION COMMISSION

6/F DAP Building, San Miguel Avenue, Ortigas Center, Pasig City 1600

COMMISSION DECISION No. 014-M-015/2018

Joint Venture between Robinsons Land Corporation
and Ideal Realm Ltd.

M-015/2018

The Commission,

Having regard to the proposed joint venture between Robinsons Land Corporation and Ideal Realm Ltd., (collectively the "Parties"),

Having regard to Sections 16 and 20 of Republic Act No. 10667 and Section 1, Rule 4 of the Rules and Regulations to Implement the Provisions of Republic Act No. 10667,

Has adopted this Decision:

In view of the recommendation from the Mergers & Acquisitions Office and based on information obtained from the parties and other sources to date, the proposed joint venture between Robinsons Land Corporation and Ideal Realm Ltd. (the "Transaction") does not result in a substantial lessening of competition in the relevant markets, for the following reasons:

1. There exist sufficient competitive constraints post-transaction from other firms engaged in residential real estate development in the affected geographic market identified; and
2. There is neither increased ability nor incentive for the Parties to engage in anti-competitive foreclosure, post transaction,

the Commission hereby resolves that it will take no further action with respect to the Transaction.

This Decision is rendered based solely on the facts and circumstances of the Transaction disclosed by Robinsons Land Corporation and Ideal Realm Ltd.

DONE, this 3rd day of May 2018, in the City of Pasig, Philippines.


ARSENIO M. BALISACAN
Chairman


JOHANNES BENJAMIN R. BERNABE
Commissioner


STELLA LUZ A. QUIMBO
Commissioner


AMABELLE C. ASUNCION
Commissioner