

The Belgian Competition Authority approves the creation of a joint venture by Camino NV, Fivanco NV, Hoprom NV and Indel Invest BVBA

The Investigation and Prosecution Service of the Belgian Competition Authority (BCA) has approved on 2 September 2019 the the creation of a joint venture by Camino NV, Fivanco NV, Hoprom NV and Indel Invest BVBA.

The merger was notified on 20 Augustus 2019. The application of the simplified procedure was requested.

Camino NV is a holding company that exclusively controls the following companies: Durabrik, a contractor and developer of residential real estate, Durabrik Grondontwikkeling NV, an intermediate holding company that owns 5 land banks (Het Grondjuweel, Nestas, Het Landgoed, Duca and Promodis), and ECOPUUR NV, an installation company of sustainable energy techniques (solar panels, underfloor heating, heat pumps and balance sheet ventilation).

Fivanco NV and Hoprom NV are active in real estate development in Belgium. Indel Invest BVBA is a holding company that operates through various companies, including Jacops NV, a construction company that is active throughout Belgium, performs specialised construction activities and also offers design services, and also offers real estate development and parcelling services through various companies.

The joint venture will be active in the field of residential real estate development through the companies Miix NV and Miix Land NV.

In its decision of 2 September 2019, the BCA finds that the conditions for the application of the simplified procedure are met and that the notified merger does not raise any objection.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)