

## **Completed acquisition by LN-Gaiety Holdings Limited of Isle of Wight Festival Limited**

### **Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 24 April 2017**

We refer to your email to the case team of 2 May 2017. You have requested that the CMA consents to derogations to the Initial Enforcement Order of 24 April 2017 (the **Order**). The terms defined in the Order have the same meaning in this letter.

Under the Order, save for written consent by the CMA, Live Nation and LN-Gaiety are required to hold separate the Isle of Wight Festival business from the Live Nation and LN-Gaiety businesses and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration of your request for derogations from the Order, based on the information received from you and in the particular circumstances of this case, Live Nation and LN-Gaiety may carry out the following actions:

#### **1. Paragraph 5(a) of the Order**

In order to [✂], the CMA hereby consents to the implementation by Live Nation, in conjunction with the Isle of Wight business, of the marketing plan approved by Isle of Wight Festival Limited prior to the service of the Order.

**Alba Ziso**  
**Assistant Director, Mergers**  
**15 May 2017**