

Commitments given by ATG Media to the CMA

Case 50408: *Auction services*

Introduction

1. ATG Media agrees to make the following Commitments, on condition that they are accepted by the CMA in a Commitments Decision.
2. The Commitments are being offered by ATG Media under section 31A CA98 in order to bring the CMA's investigation to a close by addressing the CMA's competition concerns.
3. The giving of the Commitments by ATG Media does not constitute an admission of any wrongdoing by ATG Media. In particular, ATG Media has not been the subject of any CMA infringement decision or statement of objections and nothing in these Commitments may be construed as implying that ATG Media agrees with any concerns identified by the CMA in its investigation relating to the supply of auction services, including in a Commitments Decision.
4. These Commitments are without prejudice to ATG Media's position should the CMA or any other party commence or conduct proceedings or other legal action against ATG Media.

Definitions

5. For the purposes of these Commitments the following definitions apply:
 - (a) **ATG Media** means Turner Topco Limited (Company number: 08968154) and any current or future Subsidiary, including ATG Media Holdings Limited (Company number: 06521301), ATG Media Limited (Company number: 06636047) and Metropress Limited (Company number: 01010311), that operates a Live Online Auction Platform;
 - (b) **ATG Media Live Online Auction Platform** means any Live Online Auction Platform operated by ATG Media, including, for the avoidance of doubt, the-saleroom.com, i-bidder.com and BidSpotter.co.uk;
 - (c) **Auction House** means an auction house in the UK;
 - (d) **CA98** means the Competition Act 1998;
 - (e) **CMA** means the Competition and Markets Authority;

- (f) **Commitments** means the commitments given by ATG Media hereunder pursuant to section 31A CA98;
- (g) **Commitments Decision** means a formal decision by the CMA under section 31A CA98 to accept these Commitments such that section 31B CA98 applies with respect to the CMA's investigation in Case 50408 relating to the supply of auction services;
- (h) **Competing Live Online Auction Platform** means a website providing Live Online Auction Platform Services that is not operated by ATG Media, including (for the avoidance of doubt) such a website operated by an Auction House or by a supplier of Live Online Auction Platform Services other than ATG Media;
- (i) **Compliance Statement** means the statement to be provided by ATG Media to the CMA at the end of each year in which the Commitments are in force in the format set out in the Appendix to the Commitments;
- (j) **Effective Date** means the date on which ATG Media receives formal notification of a Commitments Decision;
- (k) **Live Online Auction Platform** means a website which is primarily targeted at providing Live Online Auction Platform Services to Auction Houses and their customers;
- (l) **Live Online Auction Platform Services** means services provided via a website to:
- (i) Auction Houses, giving them the opportunity to list online the details of physical public auctions in the UK, for the purposes of receiving online bids in real time at such live auctions; and
 - (ii) online bidders, giving them the opportunity to register and bid in real time, using the internet, in a live auction taking place at a physical site in the UK operated by an Auction House;
- (m) **Subsidiary** means a subsidiary as defined in section 1159 of the Companies Act 2006; and
- (n) **Working Day** means any day other than a Saturday, Sunday or any other day that is a public holiday in England.

The commitments

6. ATG Media will not engage in any conduct or enter into any agreement or arrangement that:
 - (a) restricts any Auction House from using or contracting with any Competing Live Online Auction Platform for the provision of Live Online Auction Platform Services;
 - (b) restricts any Auction House from charging fees, commissions or any other forms of remuneration to online bidders using a Competing Live Online Auction Platform that are lower than the fees, commissions or any other forms of remuneration charged to online bidders using an ATG Media Live Online Auction Platform; or
 - (c) restricts the freedom of any Auction House to advertise or otherwise promote the services and products offered by any Competing Live Online Auction Platform, including on that Auction House's own website or in that Auction House's other publications or on any third party website or in any third party publication (but not, for the avoidance of doubt, any website or publication owned or operated by ATG Media).

7. In order to give effect to the Commitments, ATG Media will:
 - (a) within ten (10) Working Days starting from the first Working Day after the Effective Date, inform in writing each Auction House in respect of which it has engaged in any conduct or entered into (or sought to enter into) any agreement or arrangement as referred to in Clause 6 that:
 - (iii) ATG Media will not seek to engage in any conduct and will no longer operate or otherwise enter into or enforce any agreement or arrangement of the type referred to in paragraphs (a) to (c) of Clause 6; and
 - (iv) ATG Media amends any existing agreement or arrangement between it and that Auction House to ensure that such agreement or arrangement complies with Clause 6;
 - (b) within fifteen (15) Working Days starting from the first Working Day after the Effective Date, confirm in writing to the CMA that it has complied with Clause 7(a) of the Commitments and provide the CMA with a list of the Auction Houses that it has informed under Clause 7(a).

Duration

8. The Commitments shall apply for a period of five (5) years commencing on the Effective Date.

Reporting and compliance

9. As of the Effective Date, ATG Media will not in any way circumvent, by actions or omissions, the Commitments, including by selling, assigning or otherwise transferring any part of ATG Media's Live Online Platform Services business to any other entity within the ATG Media corporate group as a result of which that entity would do anything that is prohibited by the Commitments.
10. ATG Media will co-operate fully with the CMA for the duration of the Commitments and in particular:
 - (a) will provide to the CMA promptly any information and documents that the CMA requests for the purposes of enabling the CMA to monitor the implementation and operation of the Commitments or, if necessary, the enforcement of the Commitments; and
 - (b) may be required by the CMA to keep, maintain and produce those records specified in writing by the CMA that relate to the operation of the Commitments or any provision of the Commitments.
11. ATG Media will deliver a Compliance Statement to the CMA at the end of each year in which the Commitments remain in force in the form set out in the Appendix to the Commitments. The first Compliance Statement shall be delivered to the CMA on the first anniversary of the Effective Date or, if that date is not a Working Day, on the first Working Day after that date. The second, third, fourth and fifth Compliance Statements shall be delivered to the CMA on the relevant anniversary of the Effective Date or, if that date is not a Working Day, on the first Working Day after that date.
12. Should ATG Media at any time become aware of any breach of any provision of the Commitments, ATG Media will:
 - (a) as soon as possible after becoming aware of any such breach, take all actions that are reasonably required to remedy the breach and to comply with the Commitments; and
 - (b) inform the CMA about the breach and provide an explanation of the circumstances in which the breach arose and the steps ATG Media has taken to remedy the breach within seven (7) Working Days starting from

the first Working Day after the date on which ATG Media became aware of the breach.

13. The CMA may take action in accordance with its statutory powers should it become aware of any non-compliance by ATG with the Commitments.
14. Any communication from ATG Media to the CMA relating to the Commitments shall be addressed to: Natalie Lam, Victoria House, 37 Southampton Row, London, WC1B 4AD or by email to Natalie.lam@cma.gsi.gov.uk or such other postal or email address as the CMA may direct in writing.

Review

15. Without prejudice to the generality of section 31A(4)(b) CA98, ATG Media may request that the CMA reviews (with any such review being at the CMA's discretion) the Commitments with a view to releasing or modifying the Commitments where there has been a material change to the reasons and/or facts on which the Commitments Decision is based and where the CMA has reasonable grounds for believing that its competition concerns no longer arise.

Executed by:

Signed for and on behalf of Turner Topco Limited, ATG Media Holdings Limited, ATG Media Limited, and Metropress Limited

[Signature]

John Paul SAVANT, CEO

On: June 28, 2017 (date)

At: 65 Southwark Street, London (place)

Appendix: Case 50408 – Auction services
Compliance statement relating to commitments given by
ATG Media

I, *[insert name]*, confirm on behalf of Turner Topco Limited, ATG Media Holdings Limited, ATG Media Limited, and Metropress Limited (together, 'ATG Media') that:

16. Subject to any matters reported under paragraph 2 below, in the period from *[insert date]* to *[insert date]* (the 'Relevant Period'):
 - (a) ATG Media has complied with the Commitments offered by it and accepted by the CMA on *[insert Effective Date]*;
 - (b) no breach of any of the Commitments has occurred; and
 - (c) no action has been taken by ATG Media that might prejudice compliance with the Commitments.
17. As required by Clause 12 of the Commitments, the CMA has been informed of any breaches of the Commitments that have occurred during the Relevant Period.
18. ATG Media remains in full compliance with the Commitments and will continue to provide to the CMA any information and documents as the CMA may require for the purpose of monitoring or enforcing compliance with the Commitments in accordance with Clause 10 of the Commitments.

Signed for and on behalf of Turner Topco Limited, ATG Media Holdings Limited, ATG Media Limited, and Metropress Limited:

[Name and Title]

On:-----(date)

At:-----(place)