

Notice of release of undertakings given by Badgerline Holdings Limited pursuant to section 88 of the Fair Trading Act 1973

1. In October 1989, the Secretary of State accepted undertakings from Badgerline Holdings Ltd (Badgerline), now FirstGroup Holdings Limited (FirstGroup), following an investigation by the Monopolies and Mergers Commission (MMC) into Badgerline's acquisition of Midland Red West Holdings Ltd. The MMC's report on the investigation was published in March 1989.¹ The undertakings were amended in February 1996.
2. The Competition and Markets Authority (CMA) has a statutory duty to keep under review undertakings given under the Fair Trading Act 1973.² On 30 January 2017, the CMA announced its intention to review the undertakings given by FirstGroup.
3. On 9 June 2017, the CMA published its report entitled *Review of FirstGroup bus undertakings in Bristol – Provisional decision*. For the reasons given in that report, the CMA has provisionally concluded that FirstGroup should be released from the undertakings.
4. The CMA has not received any representations that caused it to change its provisional decision and on 14 July 2017 the CMA published its report entitled *Review of FirstGroup bus undertakings in Bristol – Final decision* confirming its decision that FirstGroup should be released from the undertakings.
5. Pursuant to paragraph 16 of Schedule 24 of the Enterprise Act 2002, the CMA now gives notice of the release of FirstGroup from the undertakings given by Badgerline.

Simon Polito
Group Chairman
14 July 2017

¹ MMC Report: Badgerline Holdings Ltd and Midland Red West Holdings Ltd: a report on the acquisition by Badgerline Holdings Limited of Midland Red West Holdings Limited; Cm 595, 8 March 1989.

² Sections 88(4) and (5) of the Fair Trading Act 1973 (as preserved in Schedule 24 to the Enterprise Act 2002).