

**COMPETITION AND MARKETS AUTHORITY**  
**Minutes of the Board**  
**15 January 2014**

**Present:**

David Currie (Chairman)  
Alex Chisholm (CEO)  
Sarah Cardell  
Andrea Coscelli  
Carolyn Fairbairn  
Alan Giles  
Bill Kovacic (items 6, 7, part of item 8, and 9-12 only)  
Philip Lowe  
Jill May  
Annetje Ottow  
Mike Walker  
Erik Wilson  
Roger Witcomb  
Rachel Christopher (Board Secretary)

**Apologies:**

Sonya Branch

**CMA and Transition staff:**

Roland Green (items 6, 7, part of item 8, and 9-12 only)  
Ann Pope (items 9-11 only)  
Colin Sharples (items 1-5 and part of item 8 only)

**Introduction**

**1 Introduction**

The Chairman introduced the meeting noting that the job matching process had been concluded on time before Christmas and that the launch of the CMA was now only a few weeks away.

**Transition progress**

**2 Transition update**

(Alex Chisholm, Colin Sharples)

The Board was updated on key transition workstreams:

- **Staff.** Staff are settled and confidence in delivery has been raised. The upcoming focus for staff will now be on engagement around the induction and Even Better programmes.

- **Finance:** It has now been agreed that the CMA will produce resource accounts for its first six months (October 13 to March 14); a BIS team will support the preparation of these accounts. An interim CMA Finance Director, Alasdair Corfield, has been appointed and will work with both the OFT and CC Finance teams.
- **ICT:** This programme is now progressing more satisfactorily.
- **KIM:** An information management strategy and a number of information management policies and procedures are now in place.
- **Accommodation:** The building work in Victoria House is on schedule.
- **Guidance:** Tranche 1 of the guidance was published last week.
- **Strategy:** The final draft of the Annual Plan and other associated documents is being prepared for publication next week.
- **Comms:** The next all staff meetings will be next week and will be a slightly different format with all Executive Directors presenting their plans, opportunities and challenges for their areas.

### **3 IT update**

(Erik Wilson, Mario Tsavellas)

The team updated the Board on the IT transition project.

### **4 Audit Committee oral update**

(Alan Giles)

The Board was updated on the recent Audit Committee.

### **5 Remuneration Committee oral update**

(Carolyn Fairbairn)

The Board was updated on the second meeting of the Remuneration Committee.

## **Policy**

### **6 CMA guidance – tranche 2 policy issues<sup>1</sup>**

(Andrea Gomes da Silva, Roland Green, Steven Preece, Louise Baner, Emma Lindsay)

The team updated the Board on the consultation for Tranche 2 of the guidance, noting that response levels were similar to those received for Tranche 1 and that the review process is also the same as that for Tranche 1. The Board discussed a number of key issues raised in consultation responses. The team explained that it plans to return to the February Board with the final drafts of the Tranche 2 guidance, prior to publication on 11 March. Finally, the Board noted that there will also be a short consultation on the CMA's rules of procedure for phase 2 inquiries

<sup>1</sup> DC had to leave this item due to illness; RW chaired in his absence.

which the team hopes to publish alongside the Tranche 2 guidance. The Board thanked the team for its work.

## **Communications**

### **7 Internal communications**

(Paul Latham, Jess Nardin, Carmel Flatley, Freya Guinness)

The team updated the Board on its staff engagement principles and plans for the next three months, noting that this period is critical for the launch of the CMA. It explained that the plan involves close working between Comms, HR and Organisational Transformation. The Board discussed the plans for induction and the Even Better programme, which start very soon, noting the organisational transformation aspects of these programmes. The team also highlighted that the CMA Academy is continuing the valuable work started in the OFT. The Board noted that the SLT will soon take part in a values, mission and strategy workshop which will then be extended to staff and will be led by Group Heads who will feedback to HR. The Board supported this initiative, highlighting that these workshops will be important to team building. It noted that the staff will also be consulted on the Annual Plan and will be involved in Even Better and business planning, noting that the Even Better meetings be organised primarily on a team by team basis and be positively framed. The Board highlighted that it would be pleased to be involved in any of the proposed initiatives. It agreed that early successes are vital and thanked the team for its excellent work.

## **Board planning**

### **8 OFT Board papers and joint OFT/CMA Board<sup>2</sup>**

The Board discussed the upcoming meetings and also considered future Board agendas

## **Competition Appeals Tribunal**

### **9 Role of the CAT**

(Charles Dhanowa, Peter Freeman)

The Board received and considered a presentation on the role of the CAT and thanked the presenters.

### **10 Use of evidence at the CAT**

(David Bailey)

The Board received and considered a presentation on the use of evidence at the CAT and thanked the presenters.

<sup>2</sup> RW recused himself from the discussion on the OFT Board paper on energy.

## **Mergers**

### **11 CMA approach to mergers: challenges and opportunities for the new regime** (Andrea Coscelli, Rachel Merelie, Sheldon Mills, Nelson Jung)

The team presented its paper to the Board, reporting that the Mergers guidance had been published in Tranche 1. The Board discussed the changes to the mergers regime in April, noting that it will remain voluntary and that the legal tests are unchanged. The Board thanked the team and asked to be briefed on high profile mergers.

## **AOB**

### **12 Review and approval of draft public and private minutes and AOB** The Board approved both sets of minutes with no changes.

**Rachel Christopher**  
Board Secretary  
4 February 2014