

COMPETITION AND MARKETS AUTHORITY
Minutes of the Board
17 December 2014

Present:

Carolyn Fairbairn (Chair)
Alex Chisholm (CEO)
Sonya Branch
Sarah Cardell
Kate Collyer¹
Andrea Coscelli
Alan Giles
Roland Green
Bill Kovacic
Jill May
Annetje Ottow
Erik Wilson
Roger Witcomb

Apologies:

David Currie
Paul Latham
Philip Lowe
Mike Walker

Executive Office:

Sean Cornall
Tim Jarvis
Rebecca Lyon (Minutes)

Introduction

1 Introduction

The Chair welcomed members to the meeting, noting that it was Roland Green's last full meeting, following his attendance during Sarah Cardell's maternity leave – the Board thanked him for his attendance and input.

Declaration of conflicts and recusals

It was noted that Carolyn Fairbairn was conflicted on Payday Lending and would leave the meeting for that agenda item. Sonya Branch was recused on Tobacco and would leave the meeting for discussion on that topic, under agenda item 8.

Gifts and hospitality

There were no declarations of gifts or hospitality offered or accepted in relation to Board member's roles with the CMA.

2 Review and approval of draft public and private minutes of the November Board meeting and draft minutes of the test of the Emergency Board procedure held on 6 December

The Board approved each set of minutes.

¹ Representing OCEA in Mike Walker's absence.

3 Chief Executive's update

The Chief Executive updated the Board on key developments and highlights since the last meeting, as well as a forward look for the next month.

Core update

4 Payday Lending market investigation update²

(Andrea Coscelli)

The Board was updated on the Payday Lending market investigation, noting the need to run a further consultation on amendments to the price comparison website and the statement of borrowing remedies. It was hoped that the final report would be published in February.

5 Proposals for projects to promote increased competition in certain regulated sectors

(Andrea Coscelli, Jemma Baker, Martin Cave, Joe Downie, Michel Grenfell, James Lambert, Simon Polito, Adam Watts)

The Board considered proposals for projects to promote increased competition in certain regulated sectors.

6 Introduction to John Cridland, CBI

(John Cridland)³

John Cridland, Director General of the CBI, joined the meeting for an introductory session with the Board. The Board discussed a number of areas of joint interest.

7 Consumer protection project proposal

(Nisha Arora, David Hart, Jon Riley)

The Board considered a proposal for a consumer protection project.

8 Litigation update

(Simon Jones, Clare Fawcett)

The Board was updated on the state of the CMA's current litigation. It also considered a number of themes related to this litigation and the Litigation Unit.

9 End to end merger control

(Sheldon Mills, Antonia Horrocks)

The team introduced the paper, summarising the objectives, key findings and recommendations of the end to end merger control project. The project had been initiated in June to identify: i) opportunities for creating more efficient or better

² Carolyn Fairbairn recused herself from this item. Alan Giles chaired the meeting in her absence.

³ The Inquiry Chairs (Martin Cave, Phil Evans, Ann Lambert, Philip Marsden, Simon Polito, Alastair Smith and John Wotton) joined the meeting for this item.

merger control processes; and ii) issues facing current processes. Discussions had been held with stakeholders and relevant changes occurring in parallel to the project had been reviewed within the project. Potential opportunities and improvements had been identified throughout the mergers process, some of which had already been initiated to streamline and strengthen the merger control regime. Separately from the project, steps were being taken to enhance the capacity of the Mergers Group. The Board welcomed the outputs of the project and endorsed the team's approach. It considered the prioritisation of the team's recommendations for future work during 2015.

Organisational management and Thematic reviews

10 Minutes of Committees

The Board noted the minutes of the Executive Committee and Case and Policy Committee meetings held in November.

AOB

For information papers

The Board noted the papers provided to it for information.

Future programme

The Board noted the future programme.