

**COMPETITION AND MARKETS AUTHORITY**  
**Minutes of the Board**  
**London, 13 July 2016**

**Present:**

David Currie (Chair)  
Andrea Coscelli (Acting CEO)  
Michael Grenfell  
Roger Witcomb  
Alan Giles  
Bill Kovacic  
Jill May  
Annetje Ottow  
Rachel Merelie  
Sarah Cardell  
Mike Walker

**CMA staff:**  
Rebecca Lawrence

**Executive Office:**  
Freya Guinness  
Natasha Kutchinsky  
Natalie Allen (minutes)

**Apologies:**

Erik Wilson  
Paul Latham  
Angela MacDonald

**1. Introduction**

**Declaration of conflicts / recusals**

The Chair welcomed the Board members to the meeting.

Alan Giles notified the Board that he was previously a Non-executive Director of Somerfield Plc at the time of the conduct for which they were fined. The Board were not aware of the conduct involved and tobacco pricing was not discussed at the board. The Board agreed there was no need to absent himself from discussion.

There were no further declarations of conflicts or recusals in relation to the meeting agenda.

## **Gifts and hospitality**

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

## **2. Review of Board minutes**

The Board approved each set of minutes.

## **3. Chief Executive's update**

The Chief Executive updated the Board on major news items and provided an overview of existing work. Updates included publication of the final report in the Energy investigation, publication of the Legal Services market study interim report, and an update on upcoming cases and projects.

## **4. Pipeline readout**

The ED for Enforcement gave an update on the pipeline following the July meeting of the Pipeline Steering Group.

## **5. Energy**

In fitting with the agreed protocol for the Board to be provided with updates on progress on Phase II market investigations so that members are aware of developments at key points, consistent with paragraph 49(2)(b) of Schedule 4 to ERRA 2013, the Board was updated on the Energy market investigation following publication of the final report.

The Board noted the information provided.

## **6. Small Mergers Project**

The team introduced its paper which provided a summary of the options, findings and recommendations considered as part of the Small Mergers Project.

The Board commended the team on their hard work on the project.

## **7. Digital Single Market**

The Board were updated on the CMA's work in relation to the European Commission's Digital Single Market agenda, agreeing that this work should continue following the outcome of the EU referendum vote.

The Board commended the team for a very good paper on an interesting area of work which would be an important future priority for the CMA.

## **8. Effects of Brexit**

The Board discussed the outcome of the recent EU referendum vote and the possible impact on the CMA's work. A more substantive discussion would be had at the September Board once there was a clearer idea over the direction of travel from the Government.

The Board thanked the team for their useful overview and looked forward to a further update and discussion in September.

## **9. Cartels portfolio and strategy**

The Board were updated on the current portfolio of civil and criminal cartel cases and possible future cases, as well as strategy in this area.

The Board commented positively on progress made since the previous update.

## **10. Secondary tickets**

The team introduced their paper which provided an update on the work being undertaken in relation to the secondary tickets market, explaining that there were two prompts for this work, the Waterson report and concerns raised by MPs.

## **11. Tobacco update**

The Board received an update on the Tobacco appeal hearing at the Court of Appeal, noting the information provided.

## **12. Matters arising**

There were no matters arising.

The Board noted the following paper which had been provided for information:

-BTL1: Management Information slides

## **13. Review of the meeting / looking ahead**

The Board reviewed the meeting and the future agenda.