

Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority ('CMA') on 29 November 2017.

Completed acquisition by Vp plc of Brandon Hire Group Holdings Limited.

We refer to your letter of 5 December 2017 requesting that the CMA consents to derogations to the Initial Enforcement Order of 29 November 2017 (the 'Initial Order'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Vp is required to hold separate the Vp business from the Brandon Hire business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, Vp and Brandon Hire may carry out the following actions, in respect of the specific paragraphs:

1 Paragraph 5(a) and 5(g) of the Initial Order

Upon completion of the Transaction, Brandon Hire changed its insurance brokers to be the same as those of Vp. Whilst the underlying insurance policies will remain with the same providers until they expire (August 2018) – Brandon Hire's policy is with [X] and Vp's policy is with [X] – any claims against either business will be processed by [X]. The CMA consents to this derogation.

Brandon Hire and Vp have requested that they be permitted to continue their cross-hire relationship on an arm's length basis, as existed prior to completion of the Transaction. The CMA consents to this derogation.

**Alba Ziso, Assistant Director, Mergers
14 December 2017**