

COMPETITION AND MARKETS AUTHORITY
Minutes of the Board
Hearing Room 4, Victoria House, Southampton Row, WC1B 4AD
28 March 2018

Present:

David Currie (Chair)
Andrea Coscelli (CEO)
Michael Grenfell
Andrea Gomes da Silva
Erik Wilson
Anne Lambert
Sarah Chambers
Amelia Fletcher
Jonathan Scott
Alan Giles
Bill Kovacic (from item 3)
Martin Coleman
Sarah Cardell
Mike Walker

CMA staff:

Paul Latham
Paul Ellis (items 1 – 7)

Executive Office:

Erika Lewis
Clare Parry
Kimberley Wicks (minutes)

Apologies:

Annetje Ottow

1. Introduction

• **Declaration of conflicts / recusals**

The Chair welcomed the Board members to the meeting, with special mention to Andrea Gomes da Silva, following her successful appointment to the role of Executive Director for Markets and Mergers. The Chair also thanked Rachel Merelie, who was undertaking this role in an acting capacity.

The Chair thanked Sarah Chambers for her contribution to the Board during her tenure, noting this was her last Board meeting.

There were no 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 and review of recent XCo, CPC, and ARAC minutes

The Board approved the February 2018 Board minutes, subject to an agreed minor change.

The Board also reviewed the recent Executive Committee (XCo) minutes from 7 and 21 February, and 7 March 2018, the Case and Policy Committee (CPC) minutes

from 21 February and 7 March 2018, and the Audit and Risk Assurance Committee (ARAC) minutes from 29 January 2018.

3. Chief Executive's update

The Chief Executive updated the Board on major news items and provided an overview of existing work.

4. Pipeline readout

Executive Director, Enforcement updated the Board on the most recent discussion of possible cases and projects to launch.

5. ARAC Chair's update

The Chair of the Audit and Risk Assurance Committee (ARAC) updated the Board on what was discussed at the committee's meeting on 27 March 2018.

6. Gender Pay Gap Report

The Board approved the publication of the CMA's first Gender Pay Gap Report, which covers the period 1 April 2016 to 31 March 2017.

7. EU Exit policy and operational readiness update

The Board considered the team's update on key EU Exit developments since the February 2018 Board meeting.

8. Markets pipeline

The Board considered the prioritisation of staff resources for future markets work.

9. Work on vulnerable customers and trust in markets

The Board considered an update on the team's programme of work on vulnerable consumers and trust in markets.

10. Online Hotel Booking

The Board considered how best to proceed in response to mergers and acquisitions in the online hotel booking sector.

11. Annual Concurrency Report 2018

The Board approved the publication of the CMA's Annual Concurrency Report 2018.

12. Pay for Delay (Paroxetine Briefing)

The Board was updated on the 8 March 2018 Competition Appeal Tribunal judgment.

13. Criminal cartel enforcement

The Board received an update on criminal cartel enforcement.

14. Enterprise and Regulatory Reform Act 2013 (ERRA) Review

The Board considered possible amendments to recommend to the Department for Business, Energy and Industrial Strategy as part of the 5-year review on the Enterprise and Regulatory Reform Act 2013.

15. Matters arising

The Board noted the following papers which were provided for information:

- March Management Information Report (February data)
- Draft statement of strategic intent
- Annual Review and Accounts 2017/18
- 2018 – 19 Budget Setting (BAU) and KPIs
- Annual Concurrency Report 2018 - sector regulators' chapters

16. Review of the meeting and looking ahead

The Board reflected on the content of the meeting and reviewed the future agenda.