



Statutory Audit Market Study
Competition and Markets Authority
7th floor
Victoria House
37 Southampton Row
London, WC1B 4AD

Email: statutoryauditmarket@cma.gov.uk

21 January 2019

Dear Sir/Madam,

Statutory Audit Market Study - Invitation to Comment

We would like to thank the CMA for its latest study on the adequacy of the statutory audit market and for allowing us this opportunity to respond to its invitation to comment.

We have considered the proposed remedies set out in the CMA's consultation, and share the views and concerns raised by The 100 Group. Given the importance of this study and its potential implications for the audit market, Kingfisher would like to confirm its full support for the response submitted by The 100 Group dated 18 January.

Kingfisher welcomes further opportunities to discuss the CMA's findings and any proposed remedies it sees fit to propose. Whilst we completely agree that the statutory audit market needs to be robust, fit for purpose, and efficient, we would caution against additional unduly burdensome regulations, which we feel, would be unlikely to add significant value.

Thank you again for allowing us this opportunity to contribute to this important study.

Yours faithfully

Paul Moore
Group Company Secretary
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