

WITHOUT PREJUDICE

Warning: This is an important legal document. If you are in any doubt about signing it we advise that you obtain legal advice.

COMPANY DIRECTORS DISQUALIFICATION ACT 1986

DISQUALIFICATION UNDERTAKING

IN RE: SAXONS PS LIMITED

I, GRAHAM ROY THOMPSON of

hereby undertake to the Competition and Markets Authority ('CMA'), on the basis set out in the schedule attached to this disqualification undertaking, that in accordance with Section 9B of the Company Directors Disqualification Act 1986 ('CDDA 1986')

I WILL NOT for a period of five (5) years:

- (a) *be a director of a company, act as a receiver of a company's property or in any way, whether directly or indirectly, be concerned or take part in the promotion, formation or management of a company unless (in each case) I have the leave of the court, or*
- (b) *act as an insolvency practitioner.*

The scope and effect of the disqualification undertaking that I hereby give has been explained to me in the CMA's letter of 29 March 2019.

Further I understand that if I act in contravention of the above disqualification undertaking

- 1) I may be prosecuted for a criminal offence (Section 13 of the CDDA 1986) and/or
- 2) I may be personally responsible for all the relevant debts of a company (Section 15 of the CDDA 1986).

I confirm that the CMA has explained that I may seek legal or professional advice on the effect of this undertaking and that I was given the opportunity to do so before signing the undertaking.

Signed

.....
Graham Roy Thompson

..... 16/4/2019
Date

Accepted by

(Authorised person at CMA)

..... 29/4/2019
Date

Note: the period of disqualification commences at the end of 21 days beginning with the day on which the disqualification undertaking is accepted by the CMA, and that commencement date is **20 May 2019.**

**SCHEDULE TO THE DISQUALIFICATION UNDERTAKING GIVEN BY
GRAHAM ROY THOMPSON**

Solely for the purpose of the CDDA 1986 and for any other purposes under the provisions of the CDDA 1986 and other legislation consequential to the giving of a disqualification undertaking, I do not dispute the following matters:

BREACH OF COMPETITION LAW

- 1) As found in the CMA's decision dated 31 May 2017 'Residential estate agency service', Case 50235, (the 'Decision'), Saxons PS Limited ('Saxons') infringed the prohibition imposed by section 2(1) of the Competition Act 1998 (the 'Chapter I prohibition') between at least 4 February 2014 until at least 18 February 2015 ('the Relevant Period') by participating in an agreement and/or concerted practice ('the Agreement') with Abbott and Frost Estate Agents Limited, Annagram Estate Agents Limited, Gary Berryman Estate Agents Ltd, Greenslade Taylor Hunt and West Coast Property Services (UK) Limited ('the other Parties') to fix a minimum level of commission fees for the provision of traditional residential estate agency services in the Burnham-on-Sea area (the 'Breach').
- 2) I was a director of Saxons from 9 November 2012 until its dissolution on 5 December 2017, and I was accordingly a director of Saxons at the time of the Breach.

MATTERS OF UNFITNESS

- 1) I accept that in the following respects my conduct as a director of Saxons was such as to make me unfit to be concerned in the management of a company.
- 2) I was a director of Saxons from 9 November 2012 until its dissolution on 5 December 2017, and I was therefore a director of Saxons throughout the Relevant Period.
- 3) On 31 May 2017, the CMA issued the Decision in which the CMA concluded that certain estate agents, including Saxons, had infringed the Chapter I prohibition for the reasons set out in the Decision. As a result, the CMA imposed on Saxons a financial penalty in the amount of £20,257.
- 4) Saxons was during the Relevant Period an estate agent dealing with residential properties in Burnham and Cheddar. It was incorporated on 9 November 2012 under

the name 'Saxons PS Limited' and it was an active company throughout the Relevant Period. Saxons was dissolved on 5 December 2017.

- 5) With my knowledge, Saxons was represented by two employees at a meeting with representatives of some or all of the other Parties to form the Agreement on 4 February 2014. I supported the formation of the Agreement and engaged in email correspondence with representatives of some of the Parties in support of the formation of the Agreement.
- 6) I received email correspondence and attended meetings with representatives of the other Parties in relation to the implementation and/or furtherance of the Agreement. Some of these meetings were attended by one or more employees of Saxons with my knowledge. I also discussed the implementation of the Agreement with one or more employees of Saxons.
- 7) I took steps to ensure implementation of the Agreement. Saxons acted as a 'policeman' to the Agreement on a monthly rota together with the other Parties. I received emails in which an employee at Saxons raised instances of non-adherence to the Agreement with representatives of some or all of the other Parties. I also sent emails in relation to the Agreement to at least some of the other Parties.
- 8) A price fixing agreement or concerted practice is amongst the most serious type of competition law infringement. Price-fixing by its nature restricts price competition between competitors and is presumed to be harmful to consumers.
- 9) As a result of the Breach, I have contributed to Saxons being exposed to a fine.