

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: AREA SQ. LIMITED, CUBE INTERIOR SOLUTIONS LIMITED, FOURFRONT GROUP LIMITED AND FOURFRONT HOLDINGS LIMITED (COLLECTIVELY, 'FOURFRONT').

I, **AKI STAMATIS** of [REDACTED] 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 2 years and 9 months:

- 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.

Further, I will use my best endeavours to cooperate with, and assist, the CMA in its director disqualification investigation in relation to case 50481 and any related proceedings.

The scope and effect of the disqualification undertaking that I hereby give has been explained to me in the CMA's letter of 15 March 2019.

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

- a) I may be prosecuted for a criminal offence (Section 13 CDDA 1986); and
- b) I may be personally responsible for all the relevant debts of a company (Section 15 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 have done so before signing the undertaking.

Signed

[REDACTED]

Aki Stamatias

29/7/19
.....
Date

Accepted by

[REDACTED]

29 July 2019
.....

(Authorised person at CMA)

Date

Note: the period of disqualification commences at the end of 70 days beginning with the day on which the disqualification undertaking is accepted by the CMA, and that commencement date is **7 Oct. 2019**

SCHEDULE TO THE DISQUALIFICATION UNDERTAKING GIVEN BY
AKI STAMATIS

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 admit the following matters:

BREACH OF COMPETITION LAW

1. As found by the CMA in its infringement decision issued on 12 April 2019 (the **Decision**) and admitted by Area Sq. Limited, Cube Interior Solutions Limited, Fourfront Group Limited and Fourfront Holdings Limited (collectively, **Fourfront**) on 15 February 2019 in settlement of case 50481 (Design, construction and fit-out services), Fourfront infringed the prohibition imposed by section 2(1) of the Competition Act 1998 by participating in the following agreements and/or concerted practices during the time periods described below (the **Relevant Periods**):
 - (a) Between 27 November 2006 and 13 December 2006, Bluu (as defined in the Decision) and Fourfront were parties to an agreement and/or concerted practice in accordance with which, at Bluu's lead and/or instigation, Fourfront submitted a cover bid for a contract involving fit-out services to the client Deyaar;
 - (b) Between 15 June 2011 and 27 June 2011, Bluu and Fourfront were parties to agreements and/or concerted practices in accordance with which, at Bluu's lead and/or instigation, Fourfront submitted cover bids for a contract involving fit-out services to the client Holloway White Allom;
 - (c) Between 23 November 2012 and 17 December 2012, Bluu and Fourfront were parties to agreements and/or concerted practices in accordance with which, at Bluu's lead and/or instigation, Fourfront submitted cover bids for a contract involving fit-out services to the client Newham College;
 - (d) Between 11 April 2013 and 18 June 2013, Bluu and Fourfront were parties to an agreement and/or concerted practice in accordance with which, at Fourfront's lead and/or instigation, Bluu submitted a cover bid for a contract involving fit-out services to the client Amicus Horizon;
 - (e) Between 28 May 2013 and 8 October 2013, Bluu and Fourfront were parties to an agreement and/or concerted practice in accordance with which, at Bluu's lead and/or instigation, Fourfront submitted a cover bid for a contract involving fit-out services to the client Klesch;

- (f) Between 21 November 2014 and 16 January 2015, Bluu and Fourfront were parties to an agreement and/or concerted practice in accordance with which, at Fourfront's lead and/or instigation, Bluu submitted a cover bid for a contract involving fit-out services to the client EasyJet;
- (g) Between 24 March 2015 and 17 April 2015, Bluu and Fourfront were parties to an agreement and/or concerted practice in accordance with which, at Bluu's lead and/or instigation, Fourfront submitted a cover bid for a contract involving fit-out services to the client Dechert;
- (h) Between 22 April 2015 and 17 May 2015, Fourfront and Bluu, and Fourfront and Loop (as defined in the Decision), were parties to agreements and/or concerted practices in accordance with which, at Fourfront's lead and/or instigation, Bluu and Loop submitted a cover bid for a contract involving fit-out services to the client Hamilton Fraser Insurance Solutions;
- (i) Between 6 November 2015 and 30 November 2015, Bluu and Fourfront were parties to an agreement and/or concerted practice in accordance with which, at Bluu's lead and/or instigation, Fourfront submitted a cover bid for a contract involving fit-out services to the client Cheniere Energy;
- (j) Between 16 May 2016 and 31 May 2016, Fourfront and JLL (as defined in the Decision), and Fourfront and Loop, were parties to agreements and/or concerted practices in accordance with which, at Fourfront's lead and/or instigation, JLL and Loop submitted cover bids for a contract involving fit-out services to the client DAI

(together, the **Infringements** and each an **Infringement**).

- 2. During the Relevant Periods described above, Fourfront breached competition law by engaging in the Infringements.
- 3. I have been a director of:
 - (a) Area Sq. Limited since 19 January 2006;
 - (b) Cube Interior Solutions Limited since 19 January 2006;
 - (c) Fourfront Group Limited since 29 March 2006; and
 - (d) Fourfront Holdings Limited since 22 March 2016,

and therefore a director of the companies comprising Fourfront throughout the Relevant Periods.

MATTERS OF UNFITNESS

4. I accept that in the following respects my conduct as a director of the Fourfront companies was such as to make me unfit to be concerned in the management of a company.
5. On 12 April 2019, the CMA issued its Decision in which the CMA found that Fourfront had participated in the Infringements, which took the form of collusive tendering (in the form of cover bidding), Fourfront having admitted its participation in the Infringements on 15 February 2019 as part of a settlement of case 50481 with the CMA.
6. Area Sq. Limited was incorporated on 5 November 1999. Cube Interior Solutions Limited was incorporated on 2 December 2004, under the name Springhart Limited. Fourfront Group Limited was incorporated on 7 March 2006. Fourfront Holdings Limited was incorporated on 22 March 2016. These companies were therefore active during the Relevant Periods.
7. As a director of the Fourfront companies:
 - (a) Through my active involvement in the internal discussions at Fourfront I contributed to the Infringement involving the contract for fit-out services to Amicus Horizon by facilitating it, and failing to prevent it; and
 - (b) I had reasonable grounds to suspect the other Infringements or ought to have known about them but took no steps to prevent them.
8. The intention behind the Infringements was to manipulate the tendering procedure for the contracts concerned.
9. Collusive tendering is one of the most serious types of competition law breach.
10. As a result of my contribution to the Infringement involving the Amicus Horizon contract and my failure to prevent the other Infringements, I contributed to Fourfront being exposed to a penalty under the Competition Act 1998, which it has agreed to pay as part of settlement with the CMA.