

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, **SION DAVIES** 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 1 year and 6 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]

Sion Davies

29th July 2019

Date

Accepted by

[REDACTED]

(Authorised person at CMA)

29 July 2019

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
SION DAVIES

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 (**Area Sq.**), 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 21 November 2014 and 16 January 2015, Bluu and Fourfront (through Area Sq.) 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;
 - (b) Between 24 March 2015 and 17 April 2015, Bluu and Fourfront (through Area Sq.) 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;
 - (c) Between 6 November 2015 and 30 November 2015, Bluu and Fourfront (through Area Sq.) 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(together, the **Infringements**).
2. During the Relevant Periods described above, Fourfront breached competition law by engaging in the Infringements.
3. I have been a director of Area Sq. since 1 August 2011 and therefore a director of Fourfront throughout the Relevant Periods.

MATTERS OF UNFITNESS

4. I accept that in the following respects my conduct as a director of Area Sq. was such as to make me unfit to be concerned in the management of a company.
5. Area Sq. was incorporated on 5 November 1999 and was therefore active during the Relevant Periods. Area Sq. was one of the companies which formed the single economic unit 'Fourfront'.
6. As a director of Area Sq., I contributed to the Infringements by failing to prevent collusive tendering with one or more of Fourfront's competitors. In doing so, I facilitated the implementation of, and adherence to, the Infringements.
7. The intention behind the Infringements was to manipulate the tendering procedure for the contracts involving fit-out services described at paragraph 1 above.
8. Collusive tendering is one of the most serious types of competition law breach.
9. As a result of the 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.