



IN THE HIGH COURT OF JUSTICE

CR-2019-

005982

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES 2019-005982

COMPANIES COURT (ChD)

**Before Deputy Insolvency and Companies Court Judge Baister
Tuesday the 10th Day of December 2019**

**IN THE MATTER OF FOURFRONT GROUP LIMITED, FOURFRONT
HOLDINGS LIMITED, 360 WORKPLACE LIMITED, AREA SQ.
LIMITED, SKETCH STUDIOS LIMITED AND THE UNITED
WORKPLACE LIMITED**

**AND IN THE MATTER OF THE COMPANY DIRECTORS
DISQUALIFICATION ACT 1986**

BETWEEN:

(1) AKI JOHN PANDELIS STAMATIS

(2) SION EMYR DAVIES

Claimants

and

THE COMPETITION AND MARKETS AUTHORITY

Defendant

/ORDER

UPON THE CLAIM of the above-named Claimants by Claim Form issued on 6 September 2019 for permission pursuant to section 17 of the Company Directors Disqualification Act 1986 in the case of the First Claimant to (a) act as a director of, and take part in the

management of, Fourfront Group Limited (company number 05733761) ('Group'), Fourfront Holdings Limited (company number 10079456) ('Holdings') and The United Workplace Limited (company number 10492902) ('TUW'), and (b) take part in the management of 360 Workplace Limited (company number 05770083) ('360'), Area Sq. Limited (company number 03874693) ('Area') and Sketch Studios Limited (company number 05719973) ('Sketch'); and in the case of the Second Claimant to act as a director of, and take part in the management of, Area

AND UPON disqualification undertakings having been given by the Claimants and accepted by the Defendant on 29 July 2019 for periods of 2 years 9 months, in the case of the First Claimant, and 1 year 6 months, in the case of the Second Claimant, in both cases commencing on 7 October 2019

AND UPON the First Claimant not pursuing his Claim in respect of TUW and agreeing to resign as Chairman of the Fourfront group

AND UPON READING the evidence

AND UPON THE COURT accepting the undertakings of the First Claimant, the Second Claimant, Group, Holdings, 360, Area and Sketch that before issuing any press release, statement to the media or any other public written statement referring to the permission granted below they shall ensure that:

1. such press release or public statement is first approved in writing by the Defendant (a draft of any such press release or public statement to be provided to the Defendant for the purpose of granting such approval, such approval not to be

unreasonably withheld and a decision regarding approval to be communicated by the Defendant promptly); or

2. in default of such approval having been given by the Defendant, such press release or public statement is approved by the Court,

and, in any case, that no oral statement or briefing to the media may be given which is inconsistent with such press release or public statement agreed by the Defendant or approved by the Court

IT IS ORDERED that:

1. Notwithstanding the disqualification undertaking accepted by the Defendant on 29 July 2019, the First Claimant has permission to (a) act as a director of, and take part in the management of, Group and Holdings, and (b) take part in the management of 360, Area and Sketch subject to the following conditions:
 - 1.1 the First Claimant shall not act as a director of any other company;
 - 1.2 Group, Holdings, 360, Area and Sketch shall not act as directors of any company;
 - 1.3 subject to condition 1.4 below, David Rintoul (currently a non-executive director of Group, Holdings and Area) ('Mr Rintoul') shall remain as a non-executive director of Group and Holdings throughout the period of the First Claimant's disqualification;
 - 1.4 with the Defendant's written consent, Mr Rintoul may be replaced as a non-executive director of Group and/or Holdings. If the Defendant does not consent to Mr Rintoul's replacement the First Claimant may apply to the court;
 - 1.5 throughout the period of the First Claimant's disqualification, Mr Rintoul, or his replacement, shall:
 - (a) supervise compliance with competition law by Group, Holdings, 360, Area, Sketch and the First Claimant; and

(b) report to Mark Scott (a current director of Group, Holdings, 360, Area and Sketch) ('Mr Scott') every quarter, and the CMA on reasonable request with no less than 14 days' notice, on compliance with competition law by Group, Holdings, 360, Area, Sketch and the First Claimant.

- 1.6 the First Claimant shall procure that for staff employed by Group, Holdings, 360, Area and Sketch face to face competition law compliance training is conducted annually for staff in the group identified as high risk in the Fourfront Group's Compliance Policy - Competition Law and online ethics training, which includes a competition law component, is conducted annually for staff in the group identified as medium risk in the Fourfront Group's Compliance Policy - Competition Law;
- 1.7 Group shall ensure that throughout the period of the First Claimant's disqualification all email servers within the custody or control of Group, Holdings, 360, Area and Sketch are searched for high risk terms relating to potential competition law breaches at the discretion of, and under the supervision of, Mr Rintoul or his replacement;
- 1.8 the First Claimant shall procure that (i) each of Group, 360, Area and Sketch hold minuted monthly board meetings; and (ii) Holdings holds minuted quarterly board meetings, at which the respective company's compliance with competition law and any concerns raised by Mr Rintoul or his replacement are considered.

PROVIDED THAT the permission hereby granted shall cease immediately and without further Order of the Court upon the First Claimant's failure to comply with any of the aforementioned

conditions and any permission shall not without further Order be capable of reinstatement by the subsequent fulfilment of the condition.

SAVE THAT should the First Claimant issue an application either pursuant to condition 1.4 above or for permission to continue to act prior to or within 7 days of knowledge of the breach of any condition(s), the permission shall continue until the close of the first hearing of such application which shall be listed before an Insolvency and Companies Court Judge in the urgent applications list no later than 14 days after issuing, subject to further Order of the Court.

2. Notwithstanding the disqualification undertaking accepted by the Defendant on 29 July 2019, the Second Claimant has permission to act as a director of, and take part in the management of, Area subject to the following conditions:

- 2.1 the Second Claimant shall not act as a director of any other company;

- 2.2 Area shall not act as a director of any company;

- 2.3 subject to condition 2.4 below, Mr Rintoul shall remain as a non-executive director of Area throughout the period of the Second Claimant's disqualification;

- 2.4 with the Defendant's written consent, Mr Rintoul may be replaced as a non-executive director of Area. If the Defendant does not consent to Mr Rintoul's replacement the Second Claimant may apply to the court;

2.5 throughout the period of the Second Claimant's disqualification, Mr Rintoul, or his replacement, shall:

(a) supervise compliance with competition law by Area and the Second Claimant; and

(b) report to Mr Scott every quarter, and the CMA on reasonable request with no less than 14 days' notice, on compliance with competition law by Area and the Second Claimant;

2.6 the Second Claimant shall procure that for staff employed by Area face to face competition law compliance training is conducted annually for staff in the group identified as high risk in the Fourfront Group's Compliance Policy - Competition Law and online ethics training, which includes a competition law component, is conducted annually for staff in the group identified as medium risk in the Fourfront Group's Compliance Policy - Competition Law;

2.7 Group shall ensure that throughout the period of the Second Claimant's disqualification searches of all email servers within the custody or control of Area are searched for high risk terms relating to potential competition breaches at the discretion of, and under the supervision of, Mr Rintoul or his replacement;

2.8 the Second Claimant shall procure that Area holds minuted monthly board meetings at which (i) its compliance with competition law, and (ii) any concerns raised by Mr Rintoul or his replacement are considered.

PROVIDED THAT the permission hereby granted shall cease immediately and without further Order of the Court upon the Second Claimant's failure to comply with any of the aforementioned conditions and any permission shall not without further Order be capable of reinstatement by the subsequent fulfilment of the condition.

SAVE THAT should the Second Claimant issue an application either pursuant to condition 2.4 above or for permission to continue to act prior to or within 7 days of knowledge of the breach of any condition(s), the permission shall continue until the close of the first hearing of such application which shall be listed before an Insolvency and Companies Court Judge in the urgent applications list no later than 14 days after issuing, subject to further Order of the Court.

3. Liberty to the Claimants to apply for approval per the fifth recital above.

4. There shall be no order for costs.

Dated: 10 December 2019.

Service of Order

The Court has provided sealed copies of this Order to the serving party:

Freshfields Bruckhaus Deringer LLP
65 Fleet Street
London
EC4Y 1HS

Ref: 172209-0001/DD