

**DEROGATION LETTER
IN RESPECT OF INITIAL ENFORCEMENT ORDERS ISSUED
PURSUANT TO SECTION 72(2) ENTERPRISE ACT 2002**

Consent under section 72(3C) of the Enterprise Act 2002 (the ‘Act’) to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority (‘CMA’) on 27 August 2021

Completed acquisition by Dye & Durham Limited, through its subsidiary Dye & Durham (UK) Limited, of TM Group (UK) Limited (the ‘Merger’)

Dear [X],

We refer to your submissions dated 2 and 15 November 2021 requesting that the CMA consents to derogations to the Initial Enforcement Order of 27 August 2021 (the ‘**Initial Order**’). Unless otherwise stated, the terms defined in the Initial Order have the same meaning in this letter. Further in this letter:

D&D UK business refers to the business of Dye & Durham (UK) Limited and its direct and indirect subsidiaries, carried on as at the commencement date of the Initial Order, but excluding Brady & Co (Law Searches) Limited and its subsidiaries, and the TMG business.

GlobalX UK business refers to the business of GlobalX (UK) Limited and its direct and indirect subsidiaries, carried on as at the commencement date of the Initial Order.

Under the Initial Order, save for written consent by the CMA, Dye & Durham Limited and Dye & Durham (UK) Limited (‘**D&D**’) are required to hold separate the D&D business from the TM Group (UK) Limited (‘**TMG**’) business (together the ‘**Parties**’) and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference.

After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, D&D may carry out the following actions, in respect of the specific paragraphs:

1. Paragraph 5(i) of the Initial Order

D&D submits that it would like to offer [X], Chief Financial Officer (**CFO**) of GlobalX (UK) Limited (**GlobalX UK**), a new role of Head of Business Law Operations of GlobalX UK.

As a result of this proposal, [X] will continue to be an employee of the GlobalX UK business, but will take on a newly-created role within that business. D&D submits that staff working in business law products from other areas of the D&D UK business will report to [X] going forwards, and that the GlobalX UK team whom [X] currently manages will continue to report to her. However, [X]'s new team will not include staff from the property searches business who will instead report to [X], Managing Director of GlobalX UK. In addition, D&D submits that it does not immediately need to recruit a new CFO for GlobalX UK to replace [X]'s functions as CFO given that the GlobalX business will be able to rely on D&D UK's finance functions.

D&D is therefore seeking the CMA's consent to implement the following:

- (a) the creation of a new position of Head of Business Law Operations in the GlobalX UK business;
- (b) the transfer of [X] to her new position as Head of Business Law Operations; and
- (c) associated changes to line management responsibilities which will result in other D&D UK business law teams reporting to [X], and the property searches business reporting to [X], Managing Director (GlobalX UK).

On this basis of D&D's representations, the CMA consents to a derogation from paragraph 5(i) of the Initial Order to permit the changes described in paragraphs (a) to (c) above, strictly on the basis that:

- (a) [X] has the necessary capacity and experience to effectively fulfil the role as Head of Business Law Operations. As such, this appointment will not impact the viability or ongoing operation of the GlobalX UK business.
- (b) Save for the changes described at paragraphs (a) to (c) above, no other organisational or key staff changes will be made to the D&D UK business as a result of the proposed appointment of [X] as GlobalX UK Head of Business Law Operations.

- (c) This derogation will not lead to any integration of the TMG and D&D or D&D UK businesses and for the avoidance of doubt, will not result in any TMG staff reporting to [X].
- (d) This derogation shall not prevent any remedial action that the CMA may need to take regarding the Merger.

Yours sincerely,

Alex Knight
Assistant Director, Remedies, Business and Financial Analysis
22 November 2021