

**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 as varied on 30 September 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 of 11 February 2022 requesting that the CMA consents to derogations from 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.

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. Paragraphs 5(c) and 5(i) of the Initial Order – Changes made to the organisational structure of the D&D business and changes made to key staff

The CMA understands that the role currently held by [X] has been rendered redundant and that [X] role is no longer required in order to carry out the business of D&D. The CMA understands that D&D requires the redundancy process to be affected in this case in order to complete certain reorganisation measures necessary for the integration of businesses acquired by D&D prior to the transaction and to provide immediate cost-saving to the business as a result of the restructure. The CMA understands that the derogation would not prevent any remedial action involving [X] that may need to be taken regarding the Merger as the consolidation of these businesses would simplify any potential divestment of D&D's property search business.

D&D is therefore seeking the CMA's consent to a derogation from paragraph 5(c) and 5(i) of the IEO to permit the organisational changes and changes to key staff as set out in D&D's derogation request dated 11 February 2022.

On the basis of D&D's representations, the CMA consents to a derogation from paragraph 5(c) and 5(i) of the Initial Order to permit the termination of [~~§~~] role strictly on the basis that:

- (a) No other organisational or key staff changes will be made to the D&D business without a derogation from the CMA;
- (b) This derogation will not lead to any integration of the TMG and D&D or D&D UK businesses; and
- (c) This derogation shall not prevent any remedial action that the CMA may need to take regarding the Merger.

Yours sincerely.

Adam Cooper
Director, Remedies, Business and Financial Analysis
21 February 2022