

**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 submission of 12 July 2022 requesting that the CMA consents to a derogation from the Initial Enforcement Order of 27 August 2021 as varied by a variation order dated 30 September 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.

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 (Registration number 265079) and its subsidiaries and the TMG business.

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(l) of the Initial Order – Access to confidential/commercially-sensitive information

The CMA understands that [X] requires access to specific TMG confidential information, in particular information about [X] and in relation to paragraphs 1.149 to 1.224 of the CMA's Remedies Working Paper (the "**Information**").

D&D is seeking the CMA's consent to a derogation from paragraph 5(l) of the IEO to permit access to certain TMG confidential information by [X] on this basis.

On the basis of D&D's representations, the CMA consents to a derogation from paragraph 5(l) of the Initial Order to permit [X] to request the Information from TMG staff strictly on the basis that:

- (a) The Monitoring Trustee will be in attendance at all or any meetings between [X] and TMG staff;
- (b) Access to TMG's confidential information will be limited to the Information that relates to paragraphs 1.149 to 1.224 of the Remedies Working Paper as specified in the derogation request;
- (c) D&D shall procure that:
- (i) [X] hold and keep confidential the Information and not share it with any person except as permitted under this derogation;
 - (ii) [X] use and process the Information solely for the purpose of preparing a report in relation to paragraphs 1.149 to 1.224 of the CMA's Remedies Working Paper (the **Report**);
 - (iii) [X] hold and keep confidential the Report and only share it with Clifford Chance LLP (D&D's counsel) or the CMA.
 - (iv) Clifford Chance may prepare a non-confidential version of the Report and share it with D&D, provided that prior to Clifford Chance sharing such version with D&D, i) TMG's confidential information is redacted and ii) the redactions are agreed with TMG's counsel (Fieldfisher LLP) and the CMA;
 - (v) [X] be under a signed and written non-disclosure agreement in relation to the Information and a copy of said agreement be provided to the CMA.
 - (vi) Promptly after sharing the Report with Clifford Chance and in any event no later than on 16 August 2022,
 - (1) [X] destroy the Information and any document prepared which contains or references the Information (together, the **Material**) or, where the Material is in electronic form and its destruction is not possible, render the Material inaccessible from any computer system, disk or device so that the Material is not readily available to any person.
 - (2) Where the Material is destroyed or rendered inaccessible, provide a written confirmation of the manner of destruction or rendering inaccessible to the CMA.
- (d) As such, this disclosure will not impact the viability or ongoing operation of the D&D business, the D&D UK business or the TMG business;
- (e) For the avoidance of doubt, nothing in this derogation imposes an obligation on TMG to provide access to its staff or to provide the Information;
- (f) 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 D&D and/or its agents, including [X]; and
- (g) 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
14 July 2022