

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 28 April 2022.

Acquisition by Riviera Bidco Limited (‘Riviera’) of Dental Partners Group Limited (‘Dental Partners’) (the ‘Acquisition’).

Dear [X],

We refer to your submissions of 19 August 2022 and 23 August 2022 requesting that the CMA consents to derogations from the Initial Enforcement Order of 28 April 2022 (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, CapVest Equity Partners IV SCSp, CapVest Strategic Opportunities 8 SCSp, CapVest Partners LLP, Riviera TopCo Limited, Riviera, and Rodericks Dental Limited (referred to together as the ‘**Acquirer Group**’); and Dental Partners (together with the Acquirer Group, the ‘**Addressees**’) are required to hold separate the Acquirer Group business from the Dental Partners business and refrain from taking any action which might prejudice a reference under sections 33 or 22 of the Act or impede the taking of any remedial action following such a reference.

After due consideration of your request for a derogation from the Initial Order, based on the information received from you and in the particular circumstances of this case, the CMA consents to the Acquirer Group carrying out the following actions, in respect of the specific paragraphs:

1. Paragraphs 6(i) and 6(k) of the Initial Order

The Acquirer Group informs the CMA that Rodericks has reached a mutual agreement with [X] to terminate [X] employment on [X].

Given [X], the Acquirer Group considers that [X] role falls within the definition of key staff in the Initial Order.

[X] joined Rodericks as [X]. Rodericks submits that following [X]. Rodericks and [X] have therefore mutually agreed that, subject to the CMA's consent, [X] employment at Rodericks should be terminated as of [X].

Upon [X] departure, Rodericks plans [X] members of the Rodericks [X] team [X] to assume the responsibilities which will be left vacant by [X] following [X] departure. [X] will be supervised by [X]. The CMA understands that [X], would take-up the additional [X] functions, ie [X]. [X].

Rodericks is therefore seeking a derogation from paragraphs 6(i) and 6(k) of the Initial Order to permit the departure of [X] and to reallocate [X] responsibilities [X] to [X], on the basis outlined above.

Based on Rodericks' representations, the CMA consents to a derogation from paragraphs 6(i) and 6(k) of the Initial Order for the actions described above, strictly on the basis that:

- (i) Rodericks considers that [X] cannot be addressed and [X];
- (ii) [X] have the necessary capacity and experience to effectively fulfil [X] responsibilities as [X], under the supervision [X]. [X] will arrange for an orderly handover [X]. Hence, the proposed change in key staff will not impact the viability or ongoing operation of the Rodericks business;
- (iii) Should, at a later date, Rodericks wish to recruit [X], Rodericks will provide details of the successful candidate to the CMA and seek the prior written consent of the CMA to appoint the individual [X] (with such consent being provided by email);
- (iv) no other organisational or key staff changes will be made to the Rodericks business as a result of the above-mentioned key staff change;
- (v) this derogation will not lead to any integration of the Rodericks business and the Dental Partners business; and
- (vi) this derogation will not result in any pre-emptive action which might prejudice the outcome of a reference or impede the taking of any action which may be justified by the CMA's decisions on a reference.

Yours sincerely,

Alex Knight

Assistant Director, Remedies, Business and Financial Analysis

24 August 2022