

Decision to accept commitments in relation to suspected anti-competitive conduct by certain housebuilders

Competition Act 1998

Case Number 51392

30 October 2025

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[<] Some information has been removed for confidentiality purposes.

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ANNEX

The Commitments

1. INTRODUCTION

- 1.1 In this decision (the '**Decision**') made under section 31A of the Competition Act 1998 (the '**CA98**') the Competition and Markets Authority (the '**CMA**') accepts the commitments offered by Barratt Redrow plc and its group companies ('**Barratt Redrow**'),¹ Bellway plc and its group companies ('**Bellway**'), The Berkeley Group plc and its group companies ('**Berkeley**'), Bloor Homes Limited and its group companies ('**Bloor**'), Persimmon plc and its group companies ('**Persimmon**'), Taylor Wimpey plc and its group companies ('**Taylor Wimpey**'), and Vistry Group plc and its group companies ('**Vistry**') (together the '**Parties**') as set out in the Annex to this Decision (the '**Commitments**').
- 1.2 The Commitments were offered by the Parties to address the competition concerns identified by the CMA in its investigation, Case Number 51392 opened on 26 February 2024. The CMA is concerned that throughout the period for which the CMA has focused its investigation to date, that is from January 2022 until February 2024 (the '**Relevant Period**'), the Parties shared competitively sensitive information ('**CSI**') with one or more of the other Parties and/or certain other housebuilders and this may have had the object or effect of preventing, restricting or distorting competition within local areas across Great Britain.² The CMA's competition concerns regarding the suspected conduct are set out in more detail in Chapter 4 of this Decision.
- 1.3 The Commitments will ensure that the Parties:
- (a) do not share with competitors certain categories of CSI that are the subject of the CMA's investigation (the '**Investigation**') (the '**Information Exchange Commitment**');
 - (b) support the Home Builders Federation (the '**HBF**') and Homes for Scotland ('**HfS**') to produce and publish guidance on information exchange for the wider housebuilding industry (the '**Industry-wide Guidance Commitment**');
 - (c) pay £100 million in aggregate to government programmes which fund and support the construction of affordable housing across the United Kingdom (the '**Affordable Homes Payment**'); and
 - (d) introduce enhanced in-house compliance measures and training programmes (the '**Enhanced Compliance Commitments**').

¹ At the time of launch of the investigation, the parties to the investigation included Barratt Developments plc and its group companies and Redrow plc and its group companies. On 22 August 2024, Barratt Developments plc and Redrow plc merged to form Barratt Redrow plc.

² Northern Ireland is not in scope of the Investigation. As identified in the CMA's housebuilding market study, the housebuilding sector in Northern Ireland is structured and functions differently to housebuilding within Great Britain, including the delivery of new build housing in Northern Ireland being delivered entirely through SMEs. See [Housebuilding market study final report](#), paragraphs 1.11-1.12.

- 1.4 This Decision follows a public consultation on proposed commitments offered by the Parties (the '**Proposed Commitments**'). On 9 July 2025, the CMA gave notice, under paragraph 2 of Schedule 6A to the CA98, that it intended to accept the Proposed Commitments and invited views from persons likely to be affected (the '**Consultation**').
- 1.5 The CMA received nearly 300 responses to the Consultation. A summary of the points raised in those responses, as well as the CMA's assessment of them, is set out in Chapter 6 of this decision.
- 1.6 Further to the CMA's consideration of the responses to the Consultation, the CMA engaged with the Parties and the Parties agreed to confirm, within the Commitments, that they each shall not claim their share of the Affordable Homes Payment as a deduction for the purposes of calculating their tax liability. This does not constitute a material modification to the Proposed Commitments and it does not change the way in which the Commitments address the competition concerns identified by the CMA.
- 1.7 The CMA has carefully considered the Commitments, taking into account the responses it received to the Consultation, against the factors set out in the Guidance on the CMA's investigation procedures in Competition Act 1998 cases (the '**Procedural Guidance**').³ Further to that assessment, the CMA has concluded, for the reasons set out in this Decision, that it is appropriate to accept the Commitments to address the competition concerns it has identified. As a result of accepting the Commitments, the CMA has discontinued the Investigation with no decision made as to whether the Parties infringed the CA98.
- 1.8 Acceptance of the Commitments does not prevent the CMA from taking any action in relation to competition concerns which are not addressed by the Commitments. Moreover, acceptance of the Commitments does not prevent the CMA from continuing its Investigation, making an infringement decision, or giving a direction in circumstances where the CMA has reasonable grounds for:
- (a) believing that there has been a material change of circumstances since the Commitments were accepted;
 - (b) suspecting that a person has failed to adhere to one or more of the terms of the Commitments; or
 - (c) suspecting that information which led the CMA to accept the Commitments was incomplete, false or misleading in a material particular.⁴

³ [Guidance on the CMA's investigation procedures in Competition Act 1998 cases \(CMA8, 2 January 2025\)](#).

⁴ CA98, section 31B(4).

- 1.9 The possible consequences of failing to adhere to the Commitments are set out in sections 31E, 35A and 35B of the CA98. They include powers for the CMA to:
- (a) impose a penalty on a person from whom the CMA has accepted the Commitments if the CMA considers that the person has, without reasonable excuse, failed to adhere to the Commitments;⁵ and
 - (b) apply for a court order enforcing the Commitments if a person from whom the CMA has accepted the Commitments fails without reasonable excuse to adhere to the Commitments.⁶
- 1.10 The remainder of this Decision provides:
- an overview of the CMA’s investigation (Chapter 2);
 - information regarding the Parties (Chapter 3);
 - details of the CMA’s competition concerns (Chapter 4);
 - a summary of the Commitments (Chapter 5);
 - the CMA’s assessment of the Consultation responses and whether it is appropriate to accept the Commitments (Chapter 6);
 - the CMA’s decision to accept the Commitments (Chapter 7); and
 - the text of the Commitments (Annex).

⁵ CA98, section 35A. Any penalty will be calculated in accordance with section 35B of the CA98 as inserted by the Digital Markets, Competition and Consumer Act 2024 (DMCCA24) Schedule 11, Part 1 section 6.

⁶ CA98, section 31E as amended by DMCCA24 Schedule 11, Part 1 section 3.

2. THE CMA'S INVESTIGATION

A. The Investigation

- 2.1 On 26 February 2024, the CMA launched a formal investigation under section 25 of the CA98, having established that there were reasonable grounds for suspecting that the Parties had infringed the CA98.
- 2.2 During the Investigation, the CMA undertook various investigative steps to gather evidence from the Parties and third parties. Those steps included sending formal notices requiring the production of documents and provision of information under section 26 of the CA98, as well as obtaining further information through meetings and other correspondence.

B. The Proposed Commitments

- 2.3 During the Investigation, the Parties indicated they were willing to offer commitments to address the CMA's competition concerns. Accordingly, and in line with the Procedural Guidance,⁷ the CMA proceeded to discuss with the Parties the scope of any commitments which the CMA considered would be necessary to address the competition concerns it had identified.
- 2.4 On 16 June 2025 the Parties proposed commitments to the CMA to address the CMA's competition concerns.
- 2.5 On 9 July 2025, the CMA issued a Notice of Intention to Accept Commitments (the '**NIAC**'), setting out its provisional view that the Proposed Commitments would address its competition concerns, and inviting interested third parties to give their views before the CMA would decide whether to accept the Proposed Commitments.
- 2.6 The Consultation ran until 24 July 2025 and the CMA received responses from nearly 300 individuals and organisations. The responses to the Consultation and the CMA's consideration of them are summarised in Chapter 6 of this Decision.
- 2.7 On 6 October 2025, the Parties offered revised commitments that confirm that the Parties shall not claim their share of the ex gratia Affordable Homes Payment as a deduction for the purposes of calculating their tax liability.

C. The Commitments

- 2.8 Section 31A of the CA98 provides that, for the purposes of addressing the competition concerns it has identified, the CMA may accept, from such person or

⁷ Procedural Guidance, paragraphs 10.22 to 10.23.

persons concerned as it considers appropriate, commitments to take such action (or refrain from taking such action) as it considers appropriate. The Procedural Guidance describes the circumstances in which the CMA is likely to consider it appropriate to accept commitments and the process by which parties to an investigation may offer commitments to the CMA.⁸

- 2.9 In accordance with the Procedural Guidance, a business under investigation can offer commitments at any time during the course of the investigation until a decision on infringement is made. In this case, no decision on infringement has been made.
- 2.10 The Commitments are set out in the Annex to this Decision.
- 2.11 Having considered the Commitments, along with responses to the Consultation, the CMA considers that the Commitments address its competition concerns for the reasons set out in this Decision, and that it is appropriate for the CMA to close the Investigation by way of a formal decision accepting the Commitments. As a result, the CMA has closed the Investigation and will not proceed to a decision on whether or not the Parties infringed the CA98.

⁸ Procedural Guidance, paragraphs 10.18 to 10.30.

3. THE PARTIES

- 3.1 Each of the Parties is a large housebuilder, and engages in the acquisition of land, obtaining planning consents, and building new homes to bring to market across some or all of Great Britain. The Parties are seven of the largest housebuilders in Great Britain and each builds a variety of residential property types.

A. Barratt Redrow

- 3.2 When the CMA launched the Investigation on 26 February 2024, Barratt Developments plc (**'Barratt'**) and Redrow plc (**'Redrow'**) were separate entities and each was separately a Party to the Investigation. On 22 August 2024, they merged to form Barratt Redrow plc, which was subsequently a Party to the Investigation.
- 3.3 Barratt Redrow plc is a FTSE 100 listed company. It operates in England, Scotland and Wales. Barratt Redrow also markets residential homes under brands including Barratt Homes, Redrow and David Wilson Homes.
- 3.4 As Barratt and Redrow were separate entities throughout the Relevant Period, further information about each is provided below.

A.I Barratt

- 3.5 During the Relevant Period, Barratt was a FTSE 100 publicly listed company which operated in England, Scotland and Wales. In the 2024 financial year, Barratt delivered 14,004 new homes to the market (including those delivered via joint ventures), generated £4.17 billion in revenue and made a profit after tax of £114 million.⁹

A.II Redrow

- 3.6 During the Relevant Period, Redrow was a FTSE 250 publicly listed company which operated in England and Wales.¹⁰ In the 2023 financial year, Redrow delivered 5,436 new homes to the market, generated £2.13 billion in revenue and made a profit after tax of £298 million.¹¹

B. Bellway

- 3.7 Bellway is a FTSE 250 publicly listed company which operates in England, Scotland and Wales. In the 2024 financial year, Bellway delivered 7,654 new

⁹ [Barratt Developments plc Annual Results Announcement for the year end 30 June 2024](#), pp. 1 and 23.

¹⁰ See, for example: [New Homes For Sale in England & Wales | Redrow](#).

¹¹ [Redrow PLC Annual Report & Accounts 2023](#) (For the reporting period ending 30 June 2023), pp. 2 and 210.

homes to the market,¹² generated £2.38 billion in revenue and made a profit after tax of £161 million.¹³

- 3.8 Bellway also markets residential homes under the Ashberry Homes and Bellway London brands.¹⁴

C. Berkeley

- 3.9 Berkeley is a FTSE 100 publicly listed company which operates in England. In the 2024 financial year, Berkeley delivered 3,927 new homes to the market (including those delivered via joint ventures), generated £2.46 billion in revenue and made a profit after tax of £557 million.¹⁵

- 3.10 Berkeley also markets residential homes under the St Edward, St George, St James, St Joseph and St William brands.¹⁶

D. Bloor

- 3.11 Bloor is a private limited company which operates in England. In the 2024 financial year, Bloor delivered 4,004 new homes to the market, generated £1.25 billion in revenue and made a profit after tax of £149 million.¹⁷

E. Persimmon

- 3.12 Persimmon is a FTSE 100 publicly listed company which operates in England, Scotland and Wales. In the 2024 financial year, Persimmon delivered 10,664 new homes to the market, generated £3.20 billion in revenue and made a profit after tax of £267 million.¹⁸

- 3.13 Persimmon also markets residential homes under the Charles Church and Westbury Partnerships brands.¹⁹

F. Taylor Wimpey

- 3.14 Taylor Wimpey is a FTSE 100 publicly listed company which operates in England, Scotland and Wales. In the 2024 financial year, Taylor Wimpey delivered 10,089 new homes to the UK market (including those delivered via joint ventures),

¹² This number increases to 7683 when homes delivered via joint ventures are included: [Bellway plc Annual Reports and Accounts 2024](#), pp. 4 and 99.

¹³ [Bellway plc Annual Reports and Accounts 2024](#) (For the reporting period ending 31 July 2024), p. 222.

¹⁴ See, for example: [New Housing Development Locations | Bellway Homes](#); [Our brands | Bellway Homes](#).

¹⁵ [Berkeley Group - 2024 Annual Report](#) (For the reporting period ending 30 April 2024), pp. 4 and 182.

¹⁶ See, for example: [About Us | Berkeley Group](#); [Our Brands | About Us | Berkeley Group](#); [Berkeley Group - 2024 Annual Report](#).

¹⁷ [Bloor Homes Limited Annual Report and Financial Statements for the year end 30 June 2024](#), pp. 2, 4, and 27.

¹⁸ [Persimmon FY2024 results announcement](#) (For the reporting period ending 31 December 2024), p. 1.

¹⁹ See, for example: [Our house types | Persimmon Homes](#); [Locations | Persimmon Homes](#).

generated £3.2 billion in UK revenue and made a UK profit before interest and tax of £270.6 million.²⁰

G. Vistry

3.15 Vistry is a FTSE 250 publicly listed company which operates in England. In the 2024 financial year, Vistry delivered 17,225 new homes to the market (including via joint ventures and partnerships), generated £3.78 billion in revenue and made a profit after tax of £75 million.²¹

3.16 Vistry also markets residential homes under the Bovis Homes, Linden Homes and Countryside Homes brands. Vistry completed its acquisition of Countryside Partnerships plc on 11 November 2022. Before that date, Vistry and Countryside operated as independent undertakings. For the purposes of the investigation, Countryside Partnerships plc was treated as part of the Vistry corporate group for the entirety of the Relevant Period.

²⁰ [Taylor Wimpey Annual Report and Accounts 2024](#) (For the reporting period ending 31 December 2024), pp. 91 and 192.

²¹ [Vistry Group Annual Report and Accounts 2024](#) (For the reporting period ending 31 December 2024), pp. 1 and 168.

4. THE CMA'S COMPETITION CONCERNS

- 4.1 The CMA's competition concerns arose from the suspected conduct of the Parties and certain other housebuilders in relation to the supply of new build properties within various local areas across Great Britain. Based on the evidence that the CMA has reviewed to date:
- (a) The CMA was concerned that, throughout the period for which the CMA has focused its investigation to date, that is from January 2022 until February 2024, the Parties regularly and frequently shared some or all of the following types of CSI with one or more of the other Parties and/or certain other housebuilders:
 - (i) the prices at which they had agreed sales (as distinct from list or 'asking' prices) of reserved or sold properties;
 - (ii) the incentives (for example, upgraded kitchens or stamp duty contributions) that they had given to buyers of reserved or sold properties;
 - (iii) the fact that particular properties had been reserved, sold, cancelled, exchanged and/or legally completed;
 - (iv) the numbers of visitors, the types of visits (for example, first-time or repeat visits), the characteristics of the visitors (for example, first-time buyers) and the extent of interest among visitors that they had received at housing developments; and
 - (v) the number of properties that had been reserved, sold, cancelled, exchanged and/or legally completed at housing developments (**'the Suspected Conduct'**).
 - (b) The Suspected Conduct typically involved the direct exchange of information between the Parties (and between the Parties and certain other housebuilders) although, in some instances, some types of information were shared indirectly by certain Parties, for example, through agents or consultants acting on behalf of one or more of the Parties or other housebuilders.
 - (c) The CMA's preliminary view was that the Suspected Conduct may have had the object or effect of preventing, restricting or distorting competition with respect to the supply of new build properties and/or the purchase of land within various local areas across Great Britain and, in particular, that the Suspected Conduct:

- (i) involved the exchange, between direct competitors, of information that the Parties did not make freely available (including, for example, to consumers) and which was not otherwise publicly available;
 - (ii) may have reduced uncertainty as to specific aspects of the disclosing housebuilder's conduct and/or was capable of influencing specific aspects of the recipients' conduct; and
 - (iii) involved the Parties knowingly substituting practical cooperation for the risks of competition.
- (d) In the absence of evidence to the contrary, it may be presumed that the Parties took the CSI that they received into account.

5. THE COMMITMENTS

- 5.1 This chapter summarises the Commitments (which are set out in full in the Annex to this Decision).

A. The Information Exchange Commitment

- 5.2 Under the Commitments, each of the Parties commits to not directly share, with any other Parties and/or with other housebuilders, information of the following types regarding any newly built residential house or flat in Great Britain (**'Relevant Products'**) unless that information is publicly available:
- (a) the price at which the sale of a property was agreed (**'Pricing Information'**);
 - (b) information relating to any proposed or actual incentives (including, but not limited to, any payment of stamp duty, or inclusion or upgrade of appliances or other features) offered or provided to any buyer of a property (**'Buyer Incentives Information'**);
 - (c) the number of properties that had been reserved, sold, cancelled, exchanged and/or legally completed at housing developments (**'Sales Volume Information'**);
 - (d) the fact that a particular property had been reserved, sold, cancelled, exchanged and/or legally completed (**'Sold, Reserved or Unsold Information'**); and/or
 - (e) information relating to the number, type, characteristics or interest of visitors to their developments (**'Visitor Information'**).²²
- 5.3 The Commitments set out certain exceptions to this general prohibition, such that a Party is not precluded from exchanging the information set out in paragraph 5.2 above with another Party and/or another housebuilder where such information is necessary:
- (a) to comply with a Party's legal obligations, or requests from statutory bodies, or to satisfy the requirements and ensure the effective operation of the planning and land delivery process (e.g. where necessary for prospective or ongoing viability assessments for development sites, the sale and purchase of land for development, and obtaining and complying with planning permission and approvals from relevant authorities);²³ and/or

²² Commitments, paragraph 3.1.

²³ Commitments, paragraph 3.2.1.

- (b) pursuant to, and for the furtherance of, legitimate contractual agreements, including joint bids, joint ventures, consortiums, and conveyancing, development or other land transactions (all irrespective of whether the arrangements ultimately proceed).²⁴

5.4 In situations where the exceptions listed in paragraph 5.3 apply, the Parties commit to:

- (a) limit the sharing of information to that which is necessary; and
- (b) ensure that any information received by a housebuilder is used solely for the specific purpose to which the exclusion applies.²⁵

B. Non-circumvention

5.5 The Parties commit not to directly or indirectly circumvent or attempt to circumvent the Commitments through any means.²⁶

5.6 In addition, the Commitments specify that where information of the types described in paragraph 5.2 above is provided to third parties, it will be made clear to those third parties that the information should not be published or shared with any other housebuilder unless the information has been aggregated and anonymised, or is publicly available, or (when shared with a third party for example pursuant to a legitimate contractual arrangement) the stipulated safeguards as set out in paragraph 5.4 above have been put in place.²⁷

C. The Industry-wide Guidance Commitment

5.7 The Parties commit to use their best efforts to engage with and support the HBF and HfS to develop and publish UK competition law guidance for the housebuilding sector in relation to information exchange (the '**Industry Guidance**') within three months from the date when the CMA notifies the Parties of its Commitments Decision (the '**Effective Date**').²⁸

5.8 This guidance will be consistent with the Information Exchange Commitment, and the Parties will provide regular updates to the CMA on its development.²⁹

²⁴ Commitments, paragraph 3.2.2.

²⁵ Commitments, paragraph 3.2.3. 'Housebuilder' is defined in the Commitments as any undertaking that builds and supplies newly built houses or flats in Great Britain.

²⁶ Commitments, paragraph 3.3.

²⁷ Commitments, paragraph 3.3.

²⁸ Commitments, paragraph 3.7.

²⁹ Commitments, paragraphs 3.7 and 3.8.

D. The Affordable Homes Payment

- 5.9 The Parties commit to make a payment of £100 million to the UK government within three months from the Effective Date, which the UK government shall disburse to the affordable homes programmes in England, Scotland, Wales and Northern Ireland.³⁰
- 5.10 The affordable homes programmes are government initiatives which provide grant funding to local authorities and housing associations for the capital costs of constructing affordable housing for sale or rent by those whose needs are not met by the private market.
- 5.11 The Commitments also provide that each of the Parties shall not claim their respective share of the ex gratia Affordable Homes Payment as a deduction for the purposes of calculating their tax liability.

E. The Enhanced Compliance Commitments

- 5.12 The Commitments provide that the Parties shall provide mandatory annual competition law compliance training to all relevant employees.³¹ In particular:
- (a) It will be mandatory for all relevant employees to complete compliance training on an annual basis, with the first cycle of training completed for all relevant employees within three months of the Effective Date.³²
 - (b) New relevant staff who are onboarded during the commitments period will receive training within three months of their start date.³³
 - (c) Relevant content and training materials will be made available throughout the duration of the commitments via an e-learning platform.³⁴
 - (d) Training content will be reviewed annually to ensure it is fit for purpose, and amended as required, taking into account the previous year's compliance review.³⁵

³⁰ Commitments, paragraph 3.4.

³¹ Relevant employees include all members of senior management and all members of staff in roles relevant to the implementation of the Commitments, including, but not limited to, all sales and marketing staff regardless of seniority or employment status. Commitments, paragraph 5.1.

³² Commitments, paragraphs 5.2.3. and 5.3.

³³ Commitments, paragraph 5.2.4.

³⁴ Commitments, paragraph 5.2.5.

³⁵ Commitments, paragraph 6.1.3.

F. Compliance, monitoring and reporting

5.13 The Parties commit to several compliance and reporting measures to monitor the implementation of and compliance with the Commitments as outlined below.

F.I Commitments Compliance Officer

5.14 The Commitments provide that the Parties shall each appoint a Commitments Compliance Officer ('**CCO**') who will be responsible for ensuring the Party's compliance with the Commitments and reporting to the CMA.³⁶

5.15 The CCO will be a senior member of the Party's in-house legal team or a company director and will have the necessary resource, capacity and expertise to undertake that role or shall have retained advisors with the necessary resource, expertise and capacity to assist them.³⁷

5.16 Each Party's CCO will be responsible for ensuring that Party's compliance with its commitments to the CMA to:

- (a) Carry out a bi-annual review of a proportionate sample of randomly selected staff communications to check for any non-compliance with the commitments. Each Party will provide the CMA with its proposed methodologies for selecting and reviewing the sample, together with an estimate of the number of communications that will be included within the sample, before commencing the first bi-annual review (and within three months of the Effective Date). The Parties will revise their methodologies to take account of adjustments the CMA reasonably considers to be necessary to ensure compliance with the commitments can be reasonably ascertained.³⁸
- (b) Notify the CMA of any subsequent material changes to the methodologies by which the Party's bi-annual sampling and review of staff communications will be carried out, and apply any adjustments the CMA considers reasonably necessary.³⁹
- (c) Establish processes and appropriate review protocols to identify potential breaches of the commitments, including through an anonymous reporting mechanism, and an escalation procedure to notify the CCO if any potential breaches are identified.⁴⁰

³⁶ Commitments, paragraph 6.1.

³⁷ Commitments, paragraphs 6.1 and 6.2.

³⁸ Commitments, paragraphs 6.1.2 and 6.1.2.5.

³⁹ Commitments, paragraph 6.1.2.6.

⁴⁰ Commitments, paragraph 6.1.2.7.

- (d) Implement the competition law compliance training programme referred to in paragraph 5.12 above which will be reviewed on an annual basis to ensure it remains fit for purpose.⁴¹
- (e) Provide updates on the Party's compliance bi-annually to the Party's senior management and provide annual compliance statements to the CMA, which will outline the measures which have been undertaken to ensure compliance.⁴²

F.II Annual compliance statements

- 5.17 The Commitments require that each Party will provide an annual compliance statement to the CMA for the duration of the commitments term.⁴³ The first compliance statements will be produced to the CMA no later than one year from the Effective Date (or the first working day after that date).⁴⁴
- 5.18 The compliance statements will set out the monitoring measures that each Party has performed in order to ascertain compliance with the commitments during the reporting period and the outcomes of those measures.⁴⁵

F.III Reporting obligations

- 5.19 The Commitments give the CMA power to request any information and documents it considers necessary for the purpose of reviewing the operation of the commitments or monitoring compliance with them.⁴⁶
- 5.20 The Commitments provide that if a Party becomes aware of a breach of the commitments, it must:
 - (a) ensure the breach ceases immediately (if it is still ongoing);⁴⁷
 - (b) (where relevant) delete any information that has been provided to the Party in breach of the commitments and request that recipients delete any information that has been shared with them in breach of the commitments;⁴⁸
 - (c) issue internal reminders on competition law compliance;⁴⁹ and
 - (d) inform the CMA of the breach as soon as reasonably practicable and in any event within ten working days, and promptly provide the CMA the plans the

⁴¹ Commitments, paragraph 6.1.3.

⁴² Commitments, paragraph 6.1.4.

⁴³ Commitments, paragraph 7.1.

⁴⁴ Commitments, paragraph 7.2.

⁴⁵ Commitments, Appendix: 'Compliance Statement relating to Commitments offered by the Parties'.

⁴⁶ Commitments, paragraph 8.1.

⁴⁷ Commitments, paragraph 8.2.1.

⁴⁸ Commitments, paragraph 8.2.2.

⁴⁹ Commitments, paragraph 8.2.3.

Party has taken, or intends to take, to remedy the breach and mitigate against future breaches.⁵⁰

G. Duration

- 5.21 The term of the Commitments is five years from the Effective Date.⁵¹ This is subject to any earlier variation or release pursuant to sections 31A(3) and 31A(4) of the CA98.⁵²

⁵⁰ Commitments, paragraph 8.2.4.

⁵¹ Commitments, paragraph 4.1.

⁵² Commitments, paragraph 9.1.

6. THE CMA'S ASSESSMENT OF THE COMMITMENTS AND THE CONSULTATION RESPONSES

- 6.1 This chapter sets out the CMA's assessment of the Commitments against the criteria set out in its Procedural Guidance and the reasons why, having taken careful account of all the information available, including all of the views the CMA received in response to the Consultation, the CMA considers it appropriate to accept the Commitments.
- 6.2 The CMA received written submissions from nearly 300 third parties in response to the Consultation, including individuals, charities and community-based organisations. The views received by the CMA are summarised in the relevant parts of this chapter below.
- 6.3 Several consultation responses raised issues which did not relate to the Proposed Commitments which were the subject of the Consultation. The CMA has therefore not taken those views into account in its assessment of whether to accept the Commitments, but the information will be considered, along with information received by the CMA from other sources, with respect to work that the CMA may undertake in the future. The CMA makes decisions regarding which work it will undertake using its published Prioritisation Principles.⁵³
- 6.4 Some issues raised in Consultation responses related to issues previously considered by the CMA's housebuilding market study, such as issues with estate management charges. In February 2024, the CMA reported the findings from its housebuilding market study and made a number of recommendations to governments. On 22 October 2024, the UK Government accepted many of the CMA's recommendations and stated that it was committed to working on the others.⁵⁴

A. Commitments in Competition Act cases

- 6.5 Pursuant to section 31A of the CA98, for the purposes of addressing the competition concerns it has identified, the CMA may accept from such person (or persons) as it considers appropriate, commitments to take such action (or refrain from taking such action) as it considers appropriate.
- 6.6 Commitments are a means of resolving investigations more quickly and efficiently. In summary, the CMA accepts binding promises from one or more parties under investigation in relation to their future conduct so as to address the competition concerns that the CMA has identified. The Competition Appeal Tribunal has noted that *'[t]he CMA's power to accept binding commitments is intended to allow it to*

⁵³ CMA [Prioritisation Principles](#).

⁵⁴ For further information, see: [Government commits to addressing housebuilding recommendations - GOV.UK](#).

*resolve cases more quickly and efficiently by avoiding the need for a full investigation, thereby enabling the CMA to use its limited resources for a broader range of enforcement purposes’.*⁵⁵

- 6.7 The CMA has a broad discretion in determining which cases are suitable for commitments and whether the commitments offered should be accepted.⁵⁶ The Competition Appeal Tribunal has acknowledged that, in the exercise of the competition authority’s judgement when accepting commitments, it is legitimate for the competition authority to ‘strike a balance’ in terms of the appropriate level of intervention in a case, provided that in doing so, it takes proper account of material points drawn to its attention and avoids obvious error.⁵⁷

A.I The Procedural Guidance

- 6.8 The Procedural Guidance states that:

- (a) the CMA is likely to consider it appropriate to accept commitments only in cases where:
 - (i) the competition concerns are readily identifiable;
 - (ii) the competition concerns will be addressed by the commitments offered; and
 - (iii) the commitments can be implemented effectively, and, if necessary, within a short period of time;⁵⁸ and
- (b) the CMA will not accept commitments where:
 - (i) compliance with them and their effectiveness would be difficult to discern; or
 - (ii) the CMA considers that not to complete its investigation and make a decision would undermine deterrence;⁵⁹ and
- (c) the CMA is very unlikely to accept commitments in cases involving secret cartels between competitors, or a serious abuse of a dominant position.⁶⁰

⁵⁵ *Skyscanner Limited v Competition and Markets Authority* [2014] CAT 16, at paragraph 21.

⁵⁶ [Procedural Guidance](#), paragraphs 10.18 – 10.21.

⁵⁷ *Skyscanner Limited v Competition and Markets Authority* [2014] CAT 16, at paragraphs 130 and 132.

⁵⁸ [Procedural Guidance](#), paragraph 10.19.

⁵⁹ [Procedural Guidance](#), paragraph 10.21.

⁶⁰ [Procedural Guidance](#), paragraph 10.20.

B. The CMA's assessment

6.9 This section of the Decision sets out the CMA's assessment of the Commitments against the criteria referred to in paragraph 6.8 above, including in light of the responses to the Consultation, which are also summarised in this section along with the CMA's consideration of those responses.

B.I Whether the competition concerns are readily identifiable

6.10 The CMA considers that the competition concerns are readily identifiable. Those competition concerns are set out in Chapter 4 of this Decision. The CMA did not receive any Consultations responses which indicated that the CMA's competition concerns are not readily identifiable.

B.II Whether the Commitments address the CMA's competition concerns

6.11 The CMA considers, having taken into account all of the information available to it, including the responses it received to the Consultation, that the Commitments address the CMA's competition concerns in relation to the Suspected Conduct.

6.12 The Information Exchange Commitment addresses the CMA's competition concerns by preventing the Parties from sharing with any other housebuilders the types of information identified as part of the Suspected Conduct (apart from where that information is publicly available or subject to one of the exceptions set out above in paragraph 5.3 of this Decision). For the avoidance of doubt, the types of information set out in the Information Exchange Commitment are not designed to be an exhaustive list of all types of CSI. For all other types of information, the Parties will need to carry out an assessment under the CA98 in order to ascertain whether sharing that information is prohibited by the normal competition law rules.

6.13 Further, the CMA's concern that the types of information identified as part of the Suspected Conduct may have sometimes been shared indirectly, for example through agents or consultants acting on behalf of the Parties, is addressed through the non-circumvention provision (see paragraphs 5.5 – 5.6 above).

6.14 The Enhanced Compliance Commitments commit the Parties to providing comprehensive annual training for all relevant personnel (including all sales and marketing staff). The training will explain the types of conduct prohibited by competition law, the background to the Investigation, and the rationale behind and the content of the commitments.

6.15 Further, the Industry Guidance to be published by the HBF and HfS in furtherance of the Parties' commitment to support the development of such guidance is likely to raise wider awareness among other industry participants of the potentially serious consequences of exchanging CSI.

- 6.16 Paragraph 3.2 of the Commitments provides certain exceptions when a Party will not be precluded by the Commitments from exchanging information of the types set out at paragraph 3.1 of the Commitments with another housebuilder. The CMA considers that these exceptions are narrow and proportionate and that appropriate safeguards are in place.
- 6.17 Some respondents to the Consultation expressed views relating to how specific aspects of the Proposed Commitments addressed the CMA's competition concerns. These representations, and the CMA's assessment of them, are set out below.

The Information Exchange Commitment

Representations regarding potential collusion in relation to land acquisition and development, land banking and build-out rates

- 6.18 Some responses submitted that the Information Exchange Commitment should, in addition to prohibiting the Parties from sharing certain types of information regarding the sale of newly built homes, also prohibit the sharing of information in relation to land acquisition, planning and delivery processes prior to the sale of new build housing. Some respondents also expressed concern that the exclusions from the Information Exchange Commitment set out in paragraph 3.2.2 of the Commitments might enable anti-competitive collusion in relation to activities such as land acquisition and development (including planning requirements), land banking and build-out rates.
- 6.19 As set out in Chapter 4 of this Decision, the CMA's competition concerns in this Investigation relate to the exchange of certain types of CSI pertaining to the Parties' sales of new build properties. The CMA's Investigation did not identify competition concerns relating to the exchange between the Parties of CSI pertaining to land acquisition and development (including planning requirements), land banking or build out rates. As such, the CMA does not consider it necessary for the Information Exchange Commitment to refer to such activities in order to address its competition concerns. Were the CMA to identify evidence of such activities in the future, this Decision would not preclude the CMA from investigating those issues.
- 6.20 The CMA has carefully considered the exclusions within the Information Exchange Commitment and considers them appropriate to enable legitimate regulatory and contractual arrangements, including land sales and engagement with planning authorities, which are essential to the proper functioning of the market for the construction of new build homes.
- 6.21 Further, the CMA has given careful consideration to the safeguards that the Commitments put in place to ensure that the exclusions in paragraph 3.2 of the

Commitments cannot be used illegitimately at any stage of the land development and delivery process. Paragraph 3.2.3 of the Commitments sets out the Parties' commitment to put in place safeguards to limit the information shared to that which is necessary, and to ensure that it is used only for the relevant specific purpose. In addition, the non-circumvention clause in the Commitments (paragraph 3.3) prohibits the Parties from circumventing the Commitments in any way, thereby ensuring that the exclusions at paragraph 3.2 cannot be used to share the information set out in paragraph 3.1 of the Commitments for any other purposes than those specified. Paragraph 3.3 of the Commitments provides additional safeguards to ensure that information which is exchanged is safeguarded from onward sharing unless aggregated and anonymised, already publicly available, or relevant safeguards are in place.

The Industry-wide Guidance Commitment

Representations regarding involvement of the Home Builders' Federation and Homes for Scotland

- 6.22 Some responses to the Consultation raised concerns that the HBF and HfS developing and publishing the Industry Guidance could give rise to a lack of independence or rigour within that guidance. Some responses raised concerns that the HBF and HfS are trade organisations, representing the interests of housebuilders, and cited concerns about the lack of opportunity for independent input from consumer groups or house purchasers.
- 6.23 The CMA has carefully considered these responses and does not consider such concerns to be well-founded. The Commitments require the Industry Guidance to be consistent with the Information Exchange Commitment, which, as set out in paragraph 6.12, addresses the CMA's competition concerns arising from the Suspected Conduct and provides clarity that certain categories of information must not be exchanged by housebuilders.

Representations regarding the strength of the obligation on the Parties

- 6.24 One response to the Consultation raised concerns that because the Industry-wide Guidance commitment is formulated as a requirement to 'support' the HBF and HfS to produce the Industry Guidance, the Parties will not be under a legal obligation to ensure such guidance is published.
- 6.25 The CMA notes that the Industry-wide Guidance Commitment, as with all of the Commitments, is legally binding, breach of which is enforceable by the CMA. This means that the Parties are legally obligated to use their best efforts – which is a high legal standard – to support the HBF and HfS to develop and publish the Industry Guidance.

- 6.26 The CMA has also engaged with both the HBF and HfS independently of the Parties and each has confirmed to the CMA that they will work with the Parties to develop guidance in accordance with the Commitments and within the specified timeline. As such, the CMA is satisfied that both the HBF and HfS are committed to developing and publishing the Industry Guidance.

The Affordable Homes Payment

Representations regarding the relevance of the Affordable Homes Payment to the CMA's competition concerns

- 6.27 One response stated that it is unclear how the Affordable Homes Payment addresses the CMA's competition concerns.
- 6.28 The CMA considers that the Affordable Homes Payment is a key factor in ensuring that the CMA's acceptance of the Commitments will not undermine deterrence, as set out in paragraphs 6.64 and 6.65 below. Further, the CMA notes that the Affordable Homes Payment is one aspect of the broader commitments package, alongside the Information Exchange Commitment, the Industry-wide Guidance Commitment and Enhanced Compliance Commitments, which collectively address the CMA's competition concerns and ensure that the criteria for accepting commitments, set out in the CMA's Procedural Guidance, are met.

Representations regarding compliance and monitoring measures

Representations regarding whether compliance regimes should already be in place

- 6.29 Some responses objected to the Proposed Commitments on the basis that the Parties should already have compliance regimes in place that would identify or prevent the Suspected Conduct.
- 6.30 As set out in Chapter 5 of this Decision, the Commitments provide for an enhanced set of compliance and monitoring measures. For the reasons set out at paragraphs 6.14 and 6.37 of this Decision, the CMA considers that the Enhanced Compliance Commitments will play an important role in addressing the competition concerns the CMA has identified.

Representations regarding the duration of the Commitments

- 6.31 Some respondents considered that the duration of the Commitments should be longer than five years.
- 6.32 The CMA considers that five years is a proportionate duration which should be sufficient for the Commitments – which include behavioural commitments,

enhanced monitoring and compliance measures, and the publication of the Industry Guidance – to foster an enduring compliance culture with respect to the Suspected Conduct.

6.33 Even after the expiry of the Commitments, the CMA will continue to have the power to continue the Investigation or to open a new investigation if it has reasonable grounds to suspect an infringement of the CA98.

6.34 As such, the CMA considers that a five-year duration for the Commitments is appropriate.

B.III Whether the Commitments are capable of being implemented effectively and, if necessary, within a short period of time

6.35 The CMA considers that the Commitments are capable of being implemented effectively and within a short period of time. The key elements of the Commitments will be implemented within three months of the Effective Date. Further, the requirements that the Commitments place on the Parties are clearly set out and, with the exception of the Industry-wide Guidance Commitment, the Commitments do not involve any third parties in their implementation.

6.36 With respect to the Industry-wide Guidance Commitment, as set out in paragraph 6.26 above, the CMA has engaged with the HBF and HfS, which have each stated that they will engage constructively with the Parties to develop and publish the Industry Guidance.

B.IV Whether compliance with the Commitments and their effectiveness would be difficult to discern

6.37 The CMA considers, having carefully considered the responses to the Consultation, that it will not be difficult to discern compliance with the Commitments and their effectiveness, given the following provisions and important safeguards that are included in the Commitments:

- (a) Each of the Parties will appoint a CCO, who is either a senior member of their in-house legal team, or a company director, who will have responsibility for the Party's compliance with the Commitments, and reporting on that compliance (at least annually) to the CMA.
- (b) Each of the Parties shall provide the CMA with details of the methodology by which it will select and review the sample of staff communications for the bi-annual review as well as the Party's estimate of the size of the sample. The Parties shall revise their methodologies to take account of any adjustments the CMA reasonably considers necessary to discern compliance with the Commitments.

- (c) CCOs will be required to implement processes to ensure compliance with the Commitments, including anonymous reporting mechanisms.
- (d) The Parties will be required to report any breach of the Commitments that they become aware of to the CMA as soon as practicable, and in any case within ten working days. This will provide the CMA with timely information regarding any breaches that come to the attention of a Party and an opportunity to consider whether further action is required to bring the Parties into compliance.
- (e) The Parties will provide to the CMA any documents or information that the CMA considers necessary for the purposes of enabling the CMA to monitor and review the operation of any aspect of the commitments (see also paragraphs 6.46 – 6.50 below).

6.38 Some respondents to the Consultation expressed views relating to whether compliance with the Proposed Commitments and their effectiveness would be difficult to discern. Those representations are summarised below, along with the CMA's assessment of them.

Representations regarding the Parties' compliance with the Commitments

- 6.39 Some responses to the Consultation raised concerns that the Parties would not comply with the Proposed Commitments, including that the Parties may continue to share information which was the subject of the Suspected Conduct.
- 6.40 The CMA considers that sufficient measures are in place to ensure that the Parties will comply with the Commitments, for the reasons set out below.
- 6.41 As set out above at paragraph 6.6 of this Decision, the Commitments that the Parties have provided to the CMA are legally binding. Should the Parties fail (intentionally or negligently) to comply with the Commitments, the CMA has powers to take enforcement action, including to impose fines, and/or to continue its Investigation (see paragraphs 1.8 – 1.9 of this Decision).
- 6.42 The CMA also considers that the Information Exchange Commitment clearly sets out the types of information which the Parties must not share with other housebuilders, with limited and clearly-defined exceptions for specified purposes.
- 6.43 As set out in paragraph 6.37 above, the Commitments contain robust and extensive compliance, monitoring and reporting measures to ensure that Parties remain in compliance with the commitments.
- 6.44 Further, the Parties are required by the Commitments to regularly deliver competition law training to relevant employees. This will help to ensure that each Parties' employees understand what they need to do to comply with the

Commitments and that they are well-placed to identify any potential non-compliance and to report it to that Party's CCO.

Representations regarding whether there will be sufficient oversight of the Commitments

- 6.45 Some responses considered that the effectiveness of the Information Exchange Commitment was contingent on there being independent oversight, clear enforcement measures, and a credible deterrent for future breaches. In particular, some responses raised concerns that the Parties were largely responsible for monitoring compliance with the Commitments themselves, and suggested that alternative, independent bodies should be appointed to monitor compliance.⁶¹
- 6.46 The CMA considers that there is effective oversight, clear enforcement measures, and a credible deterrent for future breaches included within the Commitments.
- 6.47 For example, there are structured compliance and reporting measures which will enable the CMA to oversee the Parties' compliance with the commitments, such as the requirement for the Parties to provide the CMA with a compliance report annually. The Commitments require each Party to designate either a company director or a senior member of its legal team to be its Commitments Compliance Officer. The CMA considers that the professional obligations and the seniority of the individuals who will be designated with such roles will assist in ensuring effective compliance with, and reporting on, the Commitments.
- 6.48 Further, and as set out throughout this Decision, the CMA retains ultimate oversight of each Party's compliance with the Commitments, with powers to take action in the event of potential non-compliance with any of the Commitments. In particular:
- (a) The CMA retains oversight of the Parties' methodologies for the annual sampling of communications prior to implementation of those methodologies. The CMA can require revisions to these methodologies should it consider this to be necessary.
 - (b) Under paragraph 8.1 of the Commitments, the Parties are obliged to provide to the CMA any information or documents which the CMA considers necessary for the purpose of monitoring or reviewing the operation of the Commitments.
 - (c) In the event that there may be a breach of the Information Exchange Commitment by any Party, that Party is required to cease that breach

⁶¹ One response submitted that the HBF and HfS should not be appointed to monitor compliance with the Commitments. This response misconstrued the Commitments, as the HBF and HfS will have no involvement in monitoring compliance with the Commitments. Their only involvement will be in publishing the Industry Guidance.

immediately, delete any information shared pursuant to the breach, and notify the CMA of that breach within ten working days. This includes providing the CMA with details of any remedial steps and future mitigating actions it has taken or proposes to take.

- 6.49 Further, as set out above at paragraphs 1.8 – 1.9, the CMA can use its legal powers to take action should it have concerns that any of the Parties have, without reasonable excuse, failed to adhere to the Commitments, and to impose financial penalties on the Parties for any non-compliance. This includes if the Parties fail to adhere, without reasonable excuse, to the reporting and compliance provisions of the Commitments.
- 6.50 Taken together, the CMA considers that these monitoring and reporting measures are sufficiently robust for the CMA to retain oversight of effective implementation of the Commitments, and that the CMA has the necessary powers to pursue enforcement action if necessary.

Representations regarding the Commitments being non-binding

- 6.51 Some responses raised concerns as they understood that the Information Exchange Commitment was verbal and, as such, may not be binding on the Parties. However, this is not the case. The Commitments are written and impose legally binding obligations on each of the Parties. In the event of non-compliance with the Commitments, the CMA can take enforcement action as set out at paragraphs 1.8 – 1.9 of this Decision.
- 6.52 For the avoidance of doubt, the Information Exchange Commitment will prevent the Parties from exchanging the specified types of information with competitors in any form, including verbally.

Representations regarding whether the CMA has adequate resource to enforce and monitor the Commitments

- 6.53 One respondent raised concerns that the CMA may not have the resources to enforce and/or monitor the Proposed Commitments.
- 6.54 As described in paragraph 6.37 of this Decision, ensuring compliance with the Commitments is the responsibility of each Parties' CCO, who is legally obligated to have the necessary resource, capacity and expertise to ensure that Party's compliance with the Commitments (paragraph 6.1 and 6.2 of the Commitments).
- 6.55 The CMA is satisfied that it has appropriate resources and expertise to oversee the Parties' compliance with the Commitments and it shall do so, including by:

- (a) reviewing the Parties' proposed methodologies for the bi-annual review of staff communications (including suggesting any changes to that methodology where appropriate);
- (b) reviewing the annual compliance statement prepared by each Party to ensure compliance with the Commitments;
- (c) reviewing any potential breaches of the Commitments notified to the CMA by the Parties, including any plans to remedy the breach and mitigate against future breaches.

6.56 As set out at paragraph 5.19 of this Decision, the Commitments also provide the CMA with the ability to request such information and documents as necessary to effectively monitor the operation of the Commitments.

Representations regarding the definition of 'affordable housing' and administration of the Affordable Homes Payment

6.57 Some responses raised concerns that the meaning of 'affordable homes' within the Proposed Commitments was not sufficiently clear and should be defined within the text of the Commitments.⁶² Further to this, some responses suggested that as the term was not defined it could be open to manipulation by the Parties or may not be legally enforceable. Some responses considered that it was not clear how the Affordable Homes Payment would be administered.

6.58 The terms 'affordable housing' or 'affordable homes' are used within the Commitments only in relation to the Affordable Homes Payment. The CMA considers that 'affordable housing' does not need to be defined in the Commitments as it can, and should, be interpreted according to the widely-understood policy definition of the term, which covers homes, including social housing, made available for sale or rent to people whose needs are not met by the private market.⁶³

6.59 The Commitments provide that the Parties shall each pay their respective share of the Affordable Homes Payment to the UK Government which shall disburse the payment to affordable homes programmes across the UK. As such, the Parties' commitment to make the Affordable Homes Payment is legally enforceable and cannot be manipulated by the Parties. The CMA considers that the way in which the payment will be administered is sufficiently clearly set out in the Commitments, as described above.

⁶² As set out in paragraph 6.76 of this Decision, the CMA has also considered the appropriateness of affordable housing programmes as beneficiaries of the Affordable Homes Payment.

⁶³ See [Fact Sheet 9: What is affordable housing? - GOV.UK](#) (2 November 2023)

B.V Whether acceptance of the Commitments would undermine deterrence

- 6.60 Having carefully considered all of the information available to it, including the representations made in response to the Consultation, the CMA considers that its decision to accept the Commitments will not undermine deterrence.
- 6.61 In this respect, the CMA considers that its Investigation into the Suspected Conduct and its acceptance of the Commitments, which include a commitment that the Parties will pay £100m to the UK government to fund affordable homes programmes, sends a strong signal to businesses within the housebuilding sector and more widely that the CMA takes potential infringements of competition law extremely seriously.
- 6.62 Some respondents to the Consultation considered that the CMA's acceptance of the Proposed Commitments would undermine deterrence. Those responses which referred to specific factors that the respondents considered may affect whether deterrence would be undermined are summarised below, along with the CMA's assessment of them.

Representations regarding the size of the Affordable Homes Payment

- 6.63 Several responses to the Consultation stated that they considered the amount of the Affordable Homes Payment to be too low. Some of these responses made specific reference to:
- (a) the Parties' financial metrics, such as their respective turnover and/or profits and the price of housing in the UK;
 - (b) the salary and/or bonus payments made by the Parties to their senior executives; and
 - (c) the fact that responsibility for the payment will be split between the seven Parties.
- 6.64 The CMA has given careful consideration to these responses and to whether the amount of the Affordable Homes Payment (both in aggregate and in terms of each Parties' individual share of the payment) is sufficient for acceptance of the Commitments by the CMA to not undermine deterrence.
- 6.65 In considering the appropriateness of the amount of the Affordable Homes Payment, the CMA had regard to the nature and duration of the Suspected Conduct and the size and financial strength (as indicated, for example, by annual turnover and profits) of the Parties.
- 6.66 The CMA notes that in a number of previous cases it has considered that acceptance of behavioural commitments, without any accompanying ex gratia

payment, would not undermine deterrence. In this case, the CMA considers that inclusion of a significant ex gratia payment of £100 million, in addition to behavioural commitments, will help to ensure that acceptance of the Commitments will not undermine deterrence.

- 6.67 Some responses to the Consultation considered that the level of the Affordable Homes Payment was too low given the possible adverse impacts that the Suspected Conduct may have had on the housebuilding market. As set out in the NIAC and in paragraph 2.9 of this Decision, the CMA has not made a finding on whether competition law has been breached in this case. Further, the CMA has not quantified any impact that the Suspected Conduct may have had on the housebuilding market, nor would it be necessary for the CMA to do so if the Investigation were to proceed (if the evidence supported it) to a statement of objections and an infringement decision.
- 6.68 The CMA has given consideration to the amount of the Affordable Homes Payment to be made by each individual Party and considers that each Party's share of the payment will be sufficient to ensure that the CMA's acceptance of the Commitments will not undermine deterrence.

Representations regarding the ability of the Parties to recoup some or all of the Affordable Homes Payment through the provision of affordable housing

- 6.69 Some responses raised concerns that some of the Affordable Homes Payment may indirectly return to one or more of the Parties on the basis that each of the Parties may build affordable homes. Some responses also queried the extent to which the CMA would be able to prevent this from happening.
- 6.70 By way of context, the affordable homes programmes are government-funded schemes which operate independently of the Parties. The affordable homes programmes allocate grant funding to designated partners (such as charities, housing associations and local authorities) which may then contract with a housebuilder to build the homes.
- 6.71 In light of the responses to the Consultation on this issue, the CMA gathered further detailed information from the Parties and other sources to inform our assessment of this potential concern. This included information on the number of homes that were funded by affordable home programmes and the volumes of homes built by each of the Parties in the last three years which may be eligible for such funding, as well as the levels of profit that the Parties typically make on the sale of such homes as well as broader margins. Having carefully assessed this information, the CMA considers that the proportion of the Affordable Homes Payment that may indirectly return to the Parties (if any) is very small. As such, the CMA remains of the view that the Affordable Homes Payment will, in combination

with the overall package of Commitments, ensure that the CMA's acceptance of the Commitments will not undermine deterrence.

Representations regarding whether the Parties may seek to claim any part of the Affordable Homes Payment as a tax deduction

- 6.72 Some responses to the Consultation raised concerns that the amount of the Affordable Homes Payment to be paid by the Parties would, in effect, be lower than £100 million because the Parties may claim their respective share of the Affordable Homes Payment as a deduction from their tax liability.
- 6.73 The CMA has not taken a view on whether such a tax deduction would be permissible, which would be a matter for HM Revenue and Customs, and potentially for a court, to decide. However, in light of the Consultation responses on this matter, the CMA was concerned that any such tax deductions (if they were claimed by the Parties and were deemed to be permissible) might, by effectively reducing the amount paid by the Parties, mean that acceptance of the Proposed Commitments would undermine deterrence.
- 6.74 As such, the CMA sought the Parties' confirmation that they each will not claim their share of their Affordable Homes Payment as a deduction from their tax liability. The Parties agreed to include such a confirmation, at paragraph 3.5 of the Commitments, thus addressing this concern. This does not change the way in which the Commitments address the competition concerns identified by the CMA and does not constitute a material modification to the Proposed Commitments. It is not, therefore, necessary for the CMA to further consult third parties before accepting the Commitments.

B.VI Other issues raised by Consultation responses

- 6.75 In addition to the Consultation responses which relate to the criteria referred to in paragraph 6.8 of this Decision and which are summarised above, some responses raised other matters relating to the CMA's intention to accept the Proposed Commitments. The main themes raised in such responses are set out below along with the CMA's assessment of them.

Representations regarding the Affordable Homes Payment

- 6.76 Some responses considered that it would be more appropriate for the Affordable Homes Payment to be disbursed to alternative beneficiaries, rather than affordable homes programmes across the UK.
- 6.77 Having considered those responses, the CMA remains of the view that affordable homes programmes across the UK are appropriate recipients of the Affordable Homes Payment. In particular, the CMA considers that disbursement of the

Affordable Homes Payment to such programmes will help to achieve the UK government's housing policy aims.

- 6.78 Some responses raised a concern that disbursement of the Affordable Homes Payment to affordable homes programmes may place smaller housebuilders at a disadvantage by increasing competitive pressure on such firms. The CMA does not consider that this will occur because housebuilders of all sizes will be eligible to build housing which has been funded by the Affordable Homes Payment.
- 6.79 Some respondents considered that the Affordable Homes Payment could increase the cost of new build homes for future buyers as the Parties will attempt to recoup the cost of making the payment by raising their prices. The CMA does not consider that this is likely to occur as each of the seven Parties to the Investigation competes with a range of other housebuilders which will constrain their ability to raise their prices above competitive levels.

Representations regarding the application of the CMA's discretion to accept commitments

- 6.80 Several responses considered that the CMA should not exercise its discretion to accept commitments and that it should instead proceed to an infringement finding or other forms of enforcement action or alternative outcomes. Some responses stated that it would be improper for the CMA to accept the Commitments from the Parties and close the Investigation and/or that the public was entitled to a decision as to whether the CA98 had been infringed.
- 6.81 While the CMA has statutory powers to take enforcement action against suspected infringements of the CA98, it does not have a statutory duty to decide whether the CA98 has been infringed. As set out in paragraph 2.8 of this Decision, Section 31A of the CA98 provides that, for the purposes of addressing the competition concerns it has identified, the CMA may accept, from such person or persons concerned as it considers appropriate, commitments to take such action (or refrain from such action) as it considers appropriate. The CMA's Procedural Guidance describes the circumstances in which the CMA is likely to consider it appropriate to accept commitments and the process by which parties to an investigation may offer commitments to the CMA. For the reasons set out in this Decision, the CMA considers that it is appropriate to accept the Commitments that have been provided by the Parties to this Investigation.
- 6.82 The CMA has not made an infringement finding in this case, and there should be no assumption that it would do so were the Investigation to continue or that any further or alternative types of enforcement or regulatory action would be appropriate. Even if an infringement finding were to be reached, although the CMA would have a power to impose directions on the Parties, such directions would be limited to those which are necessary to bring the infringement to an end.

- 6.83 Some responses referred to the statement in the Procedural Guidance that the CMA will be very unlikely to accept commitments in cases involving a secret cartel between competitors. In this respect, the Procedural Guidance refers to secret cartels as including ‘cartels relating to price-fixing, bid-rigging (collusive tendering), establishing output restrictions or quotas, market sharing’.⁶⁴
- 6.84 The CMA has not identified competition concerns relating to the types of secret cartel conduct listed in the Procedural Guidance. Having had careful regard to the facts of this case, including the specific nature of the competition concerns and the considerations set out in this Decision, the CMA considers that it is appropriate to exercise its discretion to accept commitments in this case.
- 6.85 Some responses raised concerns that the resolution of the Investigation by means of the CMA accepting commitments means that there will be no compensation for consumers or that it will be harder for consumers to obtain such redress.
- 6.86 As set out above, the CMA has not made any finding on whether the Parties infringed competition law. Even if the CMA were to proceed with the Investigation and were to find an infringement, the CMA would not have the power to establish a redress scheme to directly compensate consumers or any other third parties. The CMA’s decision to accept commitments does not preclude any third party or parties from pursuing a damages case through the relevant legal avenues should they seek to do so.
- 6.87 Some responses objected to the CMA accepting the Information Exchange Commitment on the basis that they considered it only to prohibit conduct which would already be illegal under the CA98.
- 6.88 The CMA considers that the Information Exchange Commitment provides important clarity that certain categories of information should not be shared between housebuilders and that it plays an important role in addressing the competition concerns the CMA has identified. Although the exchange of CSI can be a breach of the CA98, the case law is clear that findings in relation to information exchange can be highly fact-specific and should be made on a case-by-case basis.
- 6.89 Further, the Commitments impose a range of requirements on the Parties beyond those contained in the Information Exchange Commitment, including to engage with and support the HBF and HfS to develop and publish the Industry Guidance, the Enhanced Compliance Commitments, and the commitment to make the Affordable Homes Payment.

⁶⁴ Procedural Guidance, paragraph 10.20 and footnote 130.

7. THE CMA'S DECISION TO ACCEPT THE COMMITMENTS

- 7.1 For the reasons set out above, the CMA has concluded that the Commitments address the CMA's competition concerns and that it is appropriate to accept the Commitments for the purposes of addressing those competition concerns. Accordingly, the CMA:
- (a) has decided to accept the Commitments by means of this Decision; and
 - (b) will discontinue its Investigation with effect from the date of this Decision.
- 7.2 Acceptance of the Commitments does not prevent the CMA from taking any action in relation to competition concerns which are not addressed by the Commitments. Moreover, acceptance of the Commitments would not prevent the CMA from continuing the Investigation, making an infringement decision, or giving a direction in circumstances set out in the CA98.⁶⁵
- 7.3 The possible consequences of failing to adhere to the Commitments are set out in sections 31E; 35A and 35B of the CA98. They include:
- (a) A power for the CMA to impose a penalty on a person from whom the CMA has accepted the Commitments if the CMA considers that the person has, without reasonable excuse, failed to adhere to the Commitments.⁶⁶ Any penalty will be calculated in accordance with section 35B of the CA98.
 - (b) A power for the CMA to apply for a court order enforcing the Commitments if a person from whom the CMA has accepted the Commitments fails without reasonable excuse to adhere to the Commitments.⁶⁷

Signed

[✂]

Geoff Steadman

Senior Responsible Officer and Director of Competition Enforcement

For and on behalf of the Competition and Markets Authority

30 October 2025

⁶⁵ Pursuant to section 31B of the CA98.

⁶⁶ Section 35A of the CA98.

⁶⁷ Section 31E of the CA98.

ANNEX: THE COMMITMENTS

The Commitments are appended on the pages below.

CMA Case AT-51392
Commitments offered under Section 31A of the Competition Act 1998

1. Introduction

- 1.1. On 26 February 2024, the Competition and Markets Authority (**CMA**) commenced an investigation under Chapter I of the Competition Act 1998 (the **Act**) into eight housebuilders (Barratt Redrow plc¹, Bellway plc, The Berkeley Group plc, Bloor Homes Limited, Persimmon plc, Taylor Wimpey plc, and Vistry Group plc, each a **Party** and together the **Parties**, as further defined below), on the basis that it had reasonable grounds for suspecting that they were parties to one or more agreements or concerted practices relating to the exchange of competitively sensitive information which may have affected trade within the United Kingdom and that had as its object or effect the prevention, restriction or distortion of competition within the United Kingdom (the **Investigation**). Given the CMA's concerns about the Parties' conduct, the Parties have voluntarily offered the following legally binding commitments (the **Commitments**) in accordance with section 31A of the Act, on the basis that such Commitments would result in the CMA closing the Investigation.
- 1.2. The Commitments are offered to address the concerns investigated by the CMA and include an ex gratia financial contribution from the Parties to the governments' affordable homes programmes.
- 1.3. The Parties' offer of Commitments does not constitute an admission of any wrongdoing by them and nothing in these Commitments may be construed as implying that the Parties agree with any concerns expressed by the CMA in the Investigation, including those set out in the Notice of Intention to Accept Commitments of 9 July 2025 or in any Commitments Decision (as defined below). The CMA has made no determination as to the existence of an infringement of competition law and the Parties have not been the subject of any statement of objections in relation to the Investigation.
- 1.4. Consistent with sections 31A and 31B of the Act, the Commitments are offered on the basis that, if the CMA accepts the Commitments in accordance with section 31A(2) of the Act, it will not continue the Investigation, or make any decision within the meaning of section 31(2) of the Act, or give a direction under section 35 of the Act.
- 1.5. These Commitments are without prejudice to each Party's position should the CMA or any other party conduct proceedings or commence any other legal action against any of the Parties in a matter covered by these Commitments.

2. Definitions

- 2.1. For the purpose of these Commitments, the following definitions apply:

‘Act’ means the Competition Act 1998.

¹ On 22 August 2024, Barratt Developments plc and Redrow plc merged to form Barratt Redrow plc.

‘Buyer(s)’ means any actual or potential buyer(s) of one or more Relevant Product(s).

‘Buyer Incentives Information’ means information referring, recording or relating to any proposed or actual incentives (including but not limited to any payment of stamp duty, or inclusion or upgrade of appliances or other features) offered or provided to any Buyer(s) in respect of one or more Relevant Products.

‘CMA’ means the Competition and Markets Authority.

‘Commitments’ means the commitments offered by the Parties.

‘Commitments Compliance Officer’ means the individual designated by each Party as set out in paragraph 6 of the Commitments.

‘Commitments Decision’ means a formal decision by the CMA under Section 31A of the Act to accept commitments, such that Section 31B of the Act applies with respect to the Investigation.

‘Commitments Duration’ means a period of five years from the Effective Date per paragraph 4.1 of the Commitments, subject to any action taken under paragraphs 9.1 and 9.2 of the Commitments.

‘Competition Law Compliance Training’ means training of appropriate quality and standard with the features set out in paragraph 5.2 of the Commitments.

‘Compliance Statement’ means the statement to be provided by each Party to the CMA as per paragraphs 7.1 and 7.2 of the Commitments.

‘Effective Date’ means the date on which the Parties receive formal notification of a Commitments Decision.

‘Housebuilder’ means any undertaking that builds and supplies newly built houses or flats in Great Britain.

‘Housing Development(s)’ means a project or series of projects that involve the construction of buildings and related infrastructure to create Relevant Product(s).

‘Parties’ means the following and their group companies insofar as each is involved in building and supplying the Relevant Products in Great Britain: Barratt Redrow plc; Bellway plc; The Berkeley Group plc; Bloor Homes Limited; Persimmon plc; Taylor Wimpey plc; and Vistry Group plc. A ‘Party’ means any of them.

‘Planning and Land Delivery Process’ means viability assessments for prospective and ongoing development sites, the sale and purchase of land for development, and obtaining and complying with planning permission and approvals from relevant authorities (including, but not limited to, local planning authorities).

‘Pricing Information’ means the price at which a sale of one or more Relevant Products was agreed.

‘Publicly Available Information’ means information that at the time of its disclosure was publicly accessible, including but not limited to, for example, publicly advertised information, information that is available via the Land Registry and/ or standard industry reports (including those for which a fee is payable).

‘Relevant Personnel’ means, for each Party, all members of their senior management and all of their employees involved in roles relevant to the implementation of the Commitments, including but not limited to sales and marketing roles, regardless of their seniority or employment status.

‘Relevant Product’ means any newly built residential house or flat in Great Britain.

‘Sales Volume Information’ means information regarding the number of Relevant Products sold, reserved, cancelled, exchanged and/or legally completed.

‘Sold, Reserved, or Unsold Information’ means information regarding the fact that one or more Relevant Products has/have been reserved, sold, cancelled, exchanged and/or legally completed.

‘Visitor Information’ means information referring, recording or relating to the number and type of as well as characteristics of and interest expressed by Buyers to have visited (or revisited) any Housing Development(s) in any period.

‘Working Day’ means any day other than a Saturday, Sunday or any other day that is a public holiday in England.

3. Commitments

Information Exchange Commitment

- 3.1. Save as provided for in paragraph 3.2 below, the Parties will not directly share any of the following categories of information (unless it is Publicly Available Information) regarding Relevant Products with any Housebuilder:
 - 3.1.1. Pricing Information;
 - 3.1.2. Buyer Incentives Information;
 - 3.1.3. Sales Volume Information;
 - 3.1.4. Sold, Reserved, or Unsold Information; and/or
 - 3.1.5. Visitor Information.
- 3.2. For the avoidance of doubt, it will not be a breach of paragraph 3.1 for the Parties to share:

- 3.2.1. information which is necessary to comply with a Party's legal obligations or requests from statutory bodies or to satisfy the requirements and ensure the effective operation of the Planning and Land Delivery Process; and/or
- 3.2.2. information which is necessary pursuant to and for the furtherance of any historic, existing or future legitimate contractual agreements between the specific Housebuilders who are or will be party to those arrangements, including joint bids, joint ventures, consortiums, and any conveyancing, development or other land transactions, irrespective of whether such arrangements ultimately proceed;
- 3.2.3. in each case, in respect of which the parties have put in place suitable safeguards to:
 - 3.2.3.1. limit any sharing of information to that which is necessary; and
 - 3.2.3.2. ensure any information shared is used by a Housebuilder receiving party solely for the relevant specific purpose (as stated in paragraph 3.2. above).
- 3.3. The Parties commit not to circumvent or attempt to circumvent these Commitments either directly or indirectly by any act or omission, including through the use of third parties. The Parties shall use all reasonable endeavours to ensure that when providing the categories of information identified in paragraph 3.1 above to third parties, it is made clear to any such third party that such information should not be published or shared with any other Housebuilder unless:
 - 3.3.1. the information has been aggregated and anonymised;
 - 3.3.2. the information will be Publicly Available Information at the time when it is made available to any other Housebuilder; or
 - 3.3.3. where the information is being shared with a third party for one of the purposes in paragraph 3.2 above, the Parties have ensured that the safeguards referred to in paragraph 3.2.3 have been put in place.

Affordable Homes Payment Commitment

- 3.4. The Parties commit to make an ex gratia payment of £100 million to His Majesty's Government within three months from the Effective Date (the 'Affordable Homes Payment') which His Majesty's Government shall disburse to the affordable homes programmes in England, Scotland, Wales and Northern Ireland. Each Party shall be responsible for its respective share of the Affordable Homes Payment (as set out in Schedule 1). For the avoidance of doubt, the Parties are not jointly and severally liable for the Affordable Homes Payment.
- 3.5. The Parties shall not claim their share of the ex gratia Affordable Homes Payment as a deduction for the purposes of calculating their tax liability.

- 3.6. Each Party shall notify the CMA no later than two Working Days following payment of their respective share of the Affordable Homes Payment, providing at the same time evidence that such a payment has been made.

Industry-wide Guidance Commitment

- 3.7. The Parties commit to use their best efforts to engage with and support the Home Builders Federation and Homes for Scotland to develop and publish industry-wide UK competition law guidance for their respective members in relation to information exchange within three (3) months of the Effective Date. Such guidance shall be consistent with the commitments given by the Parties in clauses 3.1 to 3.3 above.
- 3.8. The Parties shall provide written updates to the CMA on the status of the commitment in paragraph 3.7. Updates shall be provided monthly, with the first update due one month after the Effective Date and the final update on the date the guidance is published.

4. Duration

- 4.1. The Commitments will remain in force for a period of five years from the Effective Date.

5. Reporting and compliance

- 5.1. Each Party shall, as relevant, create, update and/or maintain and deliver Competition Law Compliance Training to all Relevant Personnel.
- 5.2. The Competition Law Compliance Training will have the following features:
- 5.2.1. It will explain UK competition law rules, the background to the Investigation and the rationale behind and content of these Commitments.
 - 5.2.2. It will be mandatory for Relevant Personnel to complete Competition Law Compliance Training on an annual basis for the Commitments Duration.
 - 5.2.3. It will be delivered annually to Relevant Personnel, with completion required both by new and existing staff who are Relevant Personnel. For the avoidance of doubt, Relevant Personnel that have already undertaken their allocated training will need to complete refresher Competition Law Compliance Training on an annual basis for the Commitments Duration.
 - 5.2.4. New staff who are Relevant Personnel will need to undertake their allocated training within three (3) months from the start of their employment.
 - 5.2.5. The Parties will ensure that the training content and materials relevant to the Competition Law Compliance Training is always accessible through e-learning platforms to enable team leaders and managers to implement refreshers.
- 5.3. The Parties will be required to confirm that they have completed the first iteration of their respective Competition Law Compliance Training and notify such completion in writing to the CMA within three (3) months from the Effective Date.

6. Commitments Compliance Officer

- 6.1. Each Party will designate a senior member of its in-house legal team or a company director as Commitments Compliance Officer, with responsibility to ensure that Party's compliance with these Commitments, through the following steps:
 - 6.1.1. implementing processes to identify any potential non-compliance of that Party with the Commitments, including through an anonymous reporting mechanism;
 - 6.1.2. bi-annual proportionate sampling and review of staff communications across the Relevant Personnel (the "Review") based on the following principles;
 - 6.1.2.1. Each Party shall ensure that the sample selected for the Review (the "Sample") is a reasonable representation of communications during the relevant bi-annual review period from Relevant Personnel across a range of:
 - 6.1.2.1.1. levels of seniority; and
 - 6.1.2.1.2. sites across each Party's geographic operations.
 - 6.1.2.2. Within the parameters set out at paragraph 6.1.2.1, the Sample will comprise documents from randomly selected sites and custodians.
 - 6.1.2.3. Each Party shall conduct the Review by applying relevant search terms to the Sample to identify communications which may indicate a potential breach of the Commitments.
 - 6.1.2.4. Each Party shall ensure that the Sample is of sufficient size such that the Commitments Compliance Officer is able to reasonably ascertain compliance with the Commitments.
 - 6.1.2.5. Before commencing its first Review and within three months of the Effective Date, each Party will provide to the CMA its proposed methodology for producing the Sample and conducting its Review, together with an estimate of the number of communications that will be included within the Sample. Each Party shall revise its proposed methodology to take account of any adjustments the CMA reasonably considers to be necessary in order to ensure that the Sample is a reasonable representation of communications and/or the Review will enable the Commitments Compliance Officer to reasonably ascertain compliance with the Commitments.
 - 6.1.2.6. If a Party intends to make material changes to how a Sample is produced or its methodology for conducting any future biannual Review, it will notify the CMA for its approval, which may be subject to any amendments the CMA reasonably considers to be necessary, of those changes in advance of commencing that Review.

6.1.2.7. Each Party shall establish:

6.1.2.7.1. appropriate review protocols to identify potential breaches of the Commitments; and

6.1.2.7.2. an escalation procedure to notify the Commitments Compliance Officer.

6.1.2.8. Each Party may supplement the Review with technology-assisted review methods where appropriate.

6.1.2.9. The methodology for the bi-annual Reviews, including the search terms applied and any use of technology-assisted review methods, will be provided by each Party to the CMA as part of the annual Compliance Statement.

6.1.3. implementation of the Competition Law Compliance Training and annual review of the Competition Law Compliance Training to ensure that it remains fit for purpose and to make any necessary amendments accordingly, in view of any learnings from the previous year's compliance review; and

6.1.4. providing an update on the Party's compliance with the Commitments to senior management on a bi-annual basis and to the CMA on an annual basis through the Compliance Statement of Clause 7.

6.2. The Commitments Compliance Officer shall possess the necessary expertise, capacity and resources to carry out their duties or shall have retained advisors with the necessary expertise, capacity and resources to assist the Commitments Compliance Officer in carrying out their duties.

7. Compliance Statement

7.1. Each Party's Commitments Compliance Officer shall deliver a Compliance Statement to the CMA annually for the Commitments Duration in the form set out in the Appendix to the Commitments.

7.2. The first Compliance Statement shall be delivered to the CMA by the first anniversary of the Effective Date or, if that date is not a Working Day, by the first Working Day after that date. The second, third, fourth and fifth Compliance Statements shall be delivered to the CMA on the relevant anniversary of the Effective Date or, if that date is not a Working Day, on the first Working Day after that date.

8. Reporting Obligations

8.1. Each Party will provide to the CMA, upon request and within a reasonable period of time, any information and documents which the CMA considers necessary for the purpose of enabling the CMA to monitor and review the operation of the Commitments or any provision of the Commitments.

- 8.2. Should a Party become aware of any breach of any provision of the Commitments during the Commitments Duration, it will:
- 8.2.1. ensure the breach ceases immediately (if it is still ongoing);
 - 8.2.2. to the extent the breach involves a breach of the commitment in paragraph 3.1, request from receiving parties that they promptly delete any information shared with such parties in breach of the Commitments, and similarly ensure that any such information received from other parties in breach of the Commitments is deleted promptly;
 - 8.2.3. to the extent the breach involves a breach of the commitment in paragraph 3.1, issue an appropriate internal reminder guidance on compliance with competition law best practice; and
 - 8.2.4. as soon as is reasonably practicable and in any event within ten working days of becoming aware of the breach, inform the CMA about the breach with details of the circumstances in which the breach arose, and promptly thereafter provide the CMA with the steps the Party has taken or intends to take to remedy the breach and mitigate against future breaches.

9. Review

- 9.1. The Parties may request the CMA to review the Commitments with a view to their variation, substitution or release in accordance with sections 31A and Schedule 6A of the Act (as may be amended or replaced).
- 9.2. In the event that the Parties request the review contemplated in Clause 9.1, the CMA will respond in writing as soon as is reasonably practicable having regard to the nature of the request, the aim of these Commitments and to its statutory duties. Acceptance of such requests to review shall be at the discretion of the CMA.

10. Effect of invalidity

- 10.1. Should any provision of these Commitments be contrary to law or regulations or unenforceable for any reason, the Parties will continue to observe the remaining provisions, which shall remain valid and enforceable.

11. Governing law and jurisdiction

- 11.1. The Commitments will be governed by and construed in all respects in accordance with English law.
- 11.2. Disputes arising concerning the Commitments will be subject to the exclusive jurisdiction of the courts of England and Wales.

Signed for and on behalf of Barratt Redrow plc

Signed [✂]

Full name [✂]

Date [✂]

Signed for and on behalf of Bellway plc

Signed [✂]

Full name [✂]

Date [✂]

Signed for and on behalf of The Berkeley Group plc

Signed [✂]

Full name [✂]

Date [✂]

Signed for and on behalf of Bloor Homes Limited

Signed [✂]

Full name [✂]

Date [✂]

Signed for and on behalf of Persimmon plc

Signed [✂]

Full name [✂]

Date [✂]

Signed for and on behalf of Taylor Wimpey plc

Signed [✂]

Full name [✂]

Date [✂]

Signed for and on behalf of Vistry Group plc

Signed [✂]

Full name [✂]

Date [✂]

Schedule 1: Affordable Homes Payment

The Parties' respective shares of the Affordable Homes Payment are as set out in the table below.

Party	Share of the Affordable Homes Payment
Barratt Redrow plc	29.04%
Bellway plc	13.51%
The Berkeley Group plc	8.47%
Bloor Homes Limited	5.10%
Persimmon plc	15.24%
Taylor Wimpey UK	15.84%
Vistry Group plc	12.80%

Appendix: Compliance Statement relating to Commitments offered by the Parties

I, *[insert Commitments Compliance Officer name]*, confirm on behalf of *[insert Party name]* that:

- (1) Subject to and other than any matters reported under paragraph 2 below, in the period from *[insert date]* to *[insert date]* (the “**Relevant Period**”):
 - (a) *[insert Party name]* has complied with the Commitments offered by it and accepted by the CMA on *[insert Effective Date]*;
 - (b) no breach of any of the Commitments has occurred; and
 - (c) no action has been taken by *[insert Party name]* that might prejudice its compliance with the Commitments.
- (2) As required by paragraph 8.2 of the Commitments, the CMA has been informed of any breaches of the Commitments that have occurred during the Relevant Period, and any such breaches have been remedied in accordance with the process laid out in that provision.
- (3) *[insert Party name]* remains in full compliance with the Commitments and will continue to provide to the CMA any information and documents required in accordance with paragraph 8.1 of the Commitments.
- (4) The measures that *[insert Party name]* has undertaken to monitor and ensure compliance are set out in Table 1 of this statement.
- (5) Training has been delivered in compliance with Section 5 of the Commitments, and a description of this training is set out below

Table 1: Details of monitoring performed to ascertain compliance

Date(s) of measure	Description of monitoring measure	Outcome of monitoring	Employee(s) responsible for undertaking measure