

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

Dear [✂]

Consent under section 72(3C) of the Enterprise Act 2002 to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority (CMA) on 13 May 2025

Completed acquisition by Constellation Developments Limited of ABVR Holdings Limited

We refer to your email dated 13 February 2026 requesting that the CMA consents to a derogation to the Initial Enforcement Order of 13 May 2025 (the 'Initial Order'). The terms defined in the Initial Order have the same meaning in this letter.

Under the Initial Order, save for written consent by the CMA, Constellation Automotive Holdings Limited (**Constellation**), Constellation Developments Limited (**Constellation Developments**) and ABVR Holdings Limited (**ABVR**) are required to hold separate the ABVR business from the Constellation business and refrain from taking any action which might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference. After due consideration of your request for derogations from the Initial Order, based on the information received from you and in the particular circumstances of this case, Constellation and ABVR may carry out the following actions, in respect of the specific paragraphs:

1. Paragraphs 5(a) and (d) of the Initial Order

On 21 November 2025, the CMA granted a derogation to the Initial Order which permitted Constellation's subsidiary We Buy Any Car Limited (**WEBAC**) to supply ABVR with used vehicles for sale through ABVR's auctions (the **21 November 2025 Derogation**). The 21 November 2025 Derogation specifies that:

- (a) at least 200 vehicles must be supplied to ABVR's Chelmsford site per week and (starting January 2026), at least 100 vehicles must be supplied to ABVR's Wakefield site per week (the **Minimum Volume Condition**); and

(b) in the event that any vehicles supplied to ABVR's Chelmsford or Wakefield sites are unsold after the first attempt, ABVR may at its sole discretion transfer such vehicles to another ABVR site for entry into that site's auction programme (the **Transfer Provision**).

Due to [X], ABVR has transferred a number of vehicles to its Westbury site under the Transfer Provision for entry into the sales programme at Westbury. However, given the Transfer Provision only allows the transfer of vehicles that have not sold at Chelmsford or Wakefield, the quantity and range of vehicles transferred to Westbury has meant that there have been [X]. The Parties consider that allowing WEBAC to deliver vehicles directly to Westbury and other ABVR sites for direct entry into sales at those sites would improve the quality of those sales, attract a stronger buyer-base to those sales, and better support ABVR's cashflow requirements during the Specified Period (as defined in the Initial Order).

During the Specified Period, and so long as the Minimum Volume Condition is complied with, WEBAC is permitted to deliver vehicles over and above the Minimum Volume Condition directly to ABVR's auction sites at Westbury, Donington Park and Prees Heath for entry into sales at those sites.

The CMA consents to this derogation strictly on the basis that:

- 1) All terms and conditions of the 21 November 2025 Derogation and the WEBAC Supply Agreement (as defined in the 21 November 2025 Derogation) are complied with; and
- 2) Any amendment to the WEBAC Supply Agreement to implement this derogation is approved by the CMA.

Maria Duarte Director, Mergers

16 February 2026

ANNEX 1

Penalties for the provision of false or misleading information

1. Imposition of civil penalties

1.1 Under section 110(1A) of the Act, the CMA may impose a penalty on a person in accordance with section 111 of the Act where the CMA considers that

(a) The person has, without reasonable excuse, supplied information that is false or misleading in a material respect to the CMA in connection of any of the CMA's functions under Part 3 of the Act;

(b) The person has without reasonable excuse, supplied information that is false or misleading in a material respect to another person knowing that the information was to be used for the purpose of supplying information to the CMA in connection with any function of the CMA under part 3 of the Act.

1.2 Under section 110(1C) of the Act, the CMA may not impose such a penalty in relation to an act or omission which constitutes an offence under section 117 of the Act if the person has, by reason of the act or omission, been found guilty of that offence.

2. Amount of penalty

2.1 Under section 111(4), a penalty imposed under section 110(1A) shall be of such amount as the CMA considers appropriate.

2.2 A penalty imposed under section 110(1A) on a person who does not own or control an enterprise shall be a fixed amount that must not exceed £30,000.

2.3 Under section 111(4A) a penalty imposed under section 110(1A) on any other person shall be a fixed amount that must not exceed 1% of the total value of the turnover (both in and outside the United Kingdom) of the enterprises owned or controlled by the person.

2.4 In deciding whether and, if so, how to proceed under section 110(1A), the CMA must have regard to the statement of policy which was most recently published under section 116 at the time when the act of omission occurred.