



**IN THE COMPETITION APPEAL  
TRIBUNAL**

Case Nos: 1452/5/7/22 (T)  
1464/5/7/22 (T)

BETWEEN:

**FBE REALISATIONS 2021 LIMITED (IN ADMINISTRATION)**

Claimant

- v -

**VISA EUROPE LIMITED AND OTHERS**

Visa Defendants

- and -

**MASTERCARD INCORPORATED & OTHERS**

Mastercard Defendants

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**ORDER**

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**UPON** the Order of the High Court dated 7 April 2022, as amended, transferring these proceedings to the Competition Appeal Tribunal

**AND UPON** the Umbrella Proceedings Order of the President dated 4 July 2022 designating these proceedings as Host Cases in Case No 1517/11/7/22 (UM) Merchant Interchange Fee Umbrella Proceedings

**AND UPON** the Claimant having served the proceedings on the Visa Defendants and on the Mastercard Defendants on 1 November 2022, with a deemed date of service of 3 November 2022, whereupon the proceedings were immediately stayed pursuant to paragraph 2 of the Order of the Tribunal of 26 October 2022 (the “Stay”)

**AND UPON** the Claimant having assigned to Henderson & Jones Limited absolutely by way of legal assignment, inter alia, all claims it had against the Visa Defendants and the Mastercard Defendants including the claims in the proceedings (the “Assignment”)

**AND UPON** Henderson & Jones Limited confirming that it will not argue that it is not liable for any order for costs that might be made in the proceedings relating to costs incurred prior to

the date of the Assignment on the basis that it was not a party to the proceedings during that period

**AND UPON READING** the letter of Stephenson Harwood LLP dated 17 July 2023 and the accompanying draft consent order signed by the parties

**AND HAVING REGARD TO** the Tribunal's Order of 16 March 2022 appended to the Tribunal's Ruling of 16 March 2022 (*[2022] CAT 14*)

**AND UPON** the Claimant and the Defendants by their respective legal representatives having agreed to the terms of this Order

**IT IS ORDERED BY CONSENT THAT:**

1. The Stay be lifted immediately.
2. Henderson & Jones Limited be substituted as Claimant in place of FBE Realisations 2021 Limited pursuant to rule 38 of the Competition Appeal Tribunal Rules 2015.
3. The Amended Claim Forms be amended to effect the above substitution in the form provided to the Tribunal on 17 July 2023 (the "Re-Amended Claim Forms").
4. The Re-Amended Claim Forms be verified by a statement of truth and filed with the Tribunal within seven days of the date of this Order.
5. A copy of the Re-Amended Claim Forms, verified by a statement of truth, be provided to the Visa Defendants and the Mastercard Defendants at the same time as they are filed with the Tribunal and formal service be dispensed with.
6. The Claimant is to file and serve its Particulars of Claim within 12 weeks of the date of this Order.
7. The Defendants' ability to make any application pursuant to CPR 17.2(2) shall not be prejudiced as a consequence of their agreement to this Order.
8. Costs in the claims.

**Sir Marcus Smith**  
President of the Competition Appeal Tribunal

Made: 11 August 2023  
Drawn: 14 August 2023