



**IN THE COMPETITION APPEAL TRIBUNAL**

Case No: 1419/1/12/21  
1421/1/12/21  
1422/1/12/21

**BETWEEN:**

**HG CAPITAL LLP**  
("the Hg Appellant")

**CINVEN (LUXCO 1) SARL**  
**& Others**  
("the Cinven Appellants")

**MERCURY PHARMACEUTICALS**  
**Limited & Others**  
("the Advanz Pharma Appellants")

Appellants

– and –

**COMPETITION AND MARKETS AUTHORITY**

Respondent

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**ORDER**

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**UPON** each of the Appellants filing an application to appeal the Respondent's decision of 29 July 2021 ("**the Appeals**"),

**AND UPON** the Tribunal handing down judgment in the Appeals on 8 August 2023 ([2023] CAT 52) ("**the Judgment**"),

**AND UPON** the Cinven Appellants and the Advanz Pharma Appellants having filed and served applications for permission to appeal the Judgment on 25 September 2023 and the Tribunal having refused permission in the reasoned order of 16 November 2023,

**AND UPON** the Respondent having filed and served an application for costs in the Appeals on 9 October 2023 ("**the Respondent's Costs Application**"), including with it a schedule of the Respondent's costs suitable for summary assessment dated 14 September ("**the Schedule of Costs**"),

**AND UPON** the Hg Appellant having agreed to pay one third of the Respondent's costs in the Appeals, as specified in the Schedule of Costs (being the sum of £673,214.58),

**AND UPON** the Cinven Appellants and the Advanz Pharma Appellants having agreed they shall each be liable for the remainder of the Respondent's costs of the Appeals plus an equal share of the interim payment agreed between the Parties without prejudice to their respective positions on the reasonableness of, or issues basis for, the level of costs,

**AND UPON** the Parties having agreed to the terms of this Order,

**IT IS ORDERED BY CONSENT THAT:**

*Liability for the Respondent's Costs*

1. The Cinven and Advanz Pharma Appellants shall be liable for the remainder of the Respondent's costs of the Appeals, at a level to be determined by the Tribunal.

*Interim Payment*

2. The Cinven and Advanz Pharma Appellants shall, within 14 days of this Order, pay the Respondent one sixth of its costs as specified in the Schedule of Costs by way of interim payment on account of costs, being the sum of £336,607.30.

*Level of Costs*

3. The remainder of the Respondent's costs, if any, are to be determined, if not agreed, following the determination of any further application for permission to appeal and, if granted, any subsequent appeal by the Court of Appeal.

*Detailed Assessment*

4. Following determination of the level of costs payable to the Respondent, the exact amount of costs shall be subject to detailed assessment on a standard basis if not otherwise agreed.

**Andrew Lenon KC**  
Chair of the Competition Appeal Tribunal

Made: 1 December 2023  
Drawn: 1 December 2023