



Case No.: 1379/5/7/20

IN THE COMPETITION
APPEAL TRIBUNAL

B E T W E E N:

KERILEE INVESTMENTS LIMITED

Claimant

AND

INTERNATIONAL TIN ASSOCIATION LTD

Defendant

ORDER

UPON the Claimant having paid into the Tribunal a total of £400,000 by way of security for costs of these proceedings up to the conclusion of the expert process in the preliminary issues trial pursuant to the Order dated 7 December 2021

AND UPON the Tribunal's Ruling dated 10 January 2025 ([2025] CAT 2) (the "10 January 2025 Ruling") requiring the Claimant to pay: (a) further security for costs into the Tribunal in the sum of £575,000; and (b) the Defendant's costs of its application for further security for costs of 18 October 2024, summarily assessed in the sum of £38,000

AND UPON the Tribunal's Ruling dated 17 March 2025 ([2025] CAT 20) (the "17 March 2025 Ruling") ordering that the claim shall be struck out without further order and judgment entered for the Defendant, with costs of the claim, to be assessed if not agreed, if the Claimant failed

to pay: (a) £575,000 into the Tribunal as security for costs; and (b) £38,000 to the Defendant for costs ordered under the 10 January 2025 Ruling by 4pm on 21 March 2025

AND UPON the Claimant having failed to make those payments by the above deadline

AND UPON the claim accordingly having been struck out on 21 March 2025

AND UPON the Tribunal's letter to the parties dated 26 March 2025 confirming that the 17 March 2025 Ruling stands unvaried

AND UPON the Claimant having withdrawn, on 2 May 2025, its application dated 3 April 2025 for permission to appeal the 17 March 2025 Ruling

AND UPON the 17 March 2025 Ruling requiring the Claimant to pay the following sums by 10 April 2025: (a) the Defendant's costs of the Claimant's application of 26 February 2025 for a variation of the 10 January 2025 Ruling, summarily assessed in the sum of £37,500; and (b) the Defendant's costs of the Defendant's application of 5 March 2025 for strike out of the claim for breach of the 10 January 2025 Ruling, summarily assessed in the sum of £25,000

AND UPON the Claimant having failed to pay the above costs orders under the 10 January 2025 Ruling and the 17 March 2025 Ruling for £38,000, £37,500, and £25,000 (together the "Unpaid Costs Orders")

AND UPON the Defendant's application dated 4 July 2025 seeking an order for the Claimant to make a payment on account of the Defendant's costs of the claim (the "Payment on Account Application")

AND UPON the Claimant's applications to (i) set aside the strike out of the claim; (ii) to order the return to the Claimant of the security for costs it had provided; (iii) to grant summary judgment to the Claimant on its claim; and (iv) to order the Defendant to pay the Claimant the sum of £25 million by way of damages, costs and the repayment of all costs paid by the Claimant during the proceedings (together, the "Claimant's Applications")

AND UPON hearing the parties at a remote hearing on 17 September 2025

AND UPON the Defendant's applications for its costs of the Payment on Account Application and the costs of the Claimant's Applications

AND UPON the Tribunal's ruling dated 7 October 2025 ([2025] CAT 57)

AND UPON the below order for payment on account being made without prejudice to the Defendant's right to seek any further award in respect of its costs, or to any detailed assessment of those costs that may be carried out in due course, should the parties fail to agree costs

IT IS ORDERED THAT:

The Claimant's Applications

1. The Claimant's Applications are refused.

Payment on Account of the Defendant's Costs

2. The Claimant shall, by way of an interim payment on account of the Defendant's costs of the claim, pay to the Defendant the sum of £1,930,000, to be satisfied as follows:
 - (a) The Tribunal shall release the sum of £400,000 currently held in respect of security for the Defendant's costs to the Defendant's solicitors within 14 days of the date of this Order, with: (i) £100,500 to be allocated to the Unpaid Costs Orders; and (ii) the balance of £299,500 to be offset against the interim payment on account; and
 - (b) The Claimant shall pay £1,630,500 in respect of the interim payment on account to the Defendant within 21 days of the date of this Order.

Interest

3. In the event of any failure by the Claimant to pay the sum specified in paragraph 1(b) above on account of the Defendant's costs within 21 days of the date of this Order, interest on any outstanding amount shall run at 8% per annum from the date upon which payment fell due until the date of actual payment.
4. The Claimant shall pay to the Defendant, within 21 days of the date of this Order, interest on the Unpaid Costs Orders at a rate of 8% per annum from the date upon which payments fell due under the 10 January 2025 Ruling and the 17 March 2025 Ruling until the date of actual payment.

Further Costs

5. The Claimant shall pay the Defendant's costs of the Defendant's Payment on Account Application, summarily assessed at £70,000, and the Claimant's Applications, summarily assessed at £10,000, within 21 days of the date of this Order.

The Honourable Mr Justice Butcher
Chair of the Competition Appeal Tribunal

Made: 7 October 2025
Drawn: 7 October 2025