



IN THE COMPETITION
APPEAL TRIBUNAL

Case No: 1470/5/7/22 (T)

BETWEEN:

THE GRANDVISION CLAIMANTS

Claimants

- v -

(1) MASTERCARD INCORPORATED

(2) MASTERCARD INTERNATIONAL INCORPORATED

(3) MASTERCARD EUROPE S.A.

(4) MASTERCARD/EUROPAY U.K. LIMITED

Mastercard Defendants

CONSENT ORDER

UPON the Order of the Tribunal made on 23 December 2022 (as amended by Orders of the Tribunal dated 10 May 2023 and 20 October 2023) giving directions regarding the future conduct of Case No. 1517/11/7/22 (UM) Merchant Interchange Fee Umbrella Proceedings (the "**Future Conduct Order**")

AND UPON the trial which took place from 14 February to 28 March 2024 to deal with all Article 101(1) TFEU liability issues in relation to MIFs and the other scheme rules at issue in the UK and Irish acquiring markets ("**Trial 1**")

AND UPON the Tribunal handing down its judgment in Trial 1 on 27 June 2025 with neutral reference [2025] CAT 37 (the "**Judgment**")

AND UPON the Mastercard Defendants agreeing that they should pay to the GrandVision Claimants (as listed in the annex) their costs of and occasioned by Trial 1 on the standard basis (to be subject to detailed assessment if not agreed), but not agreeing that the

Mastercard Defendants should pay costs relating to issues in Trial 1 on which the Mastercard Defendants' position is that the SSU Claimants were not successful and/or that the Tribunal did not consider it necessary to decide

AND UPON the parties agreeing that nothing in this order should affect the position in respect of the costs in relation to Trial 1 as between the Claimants and the Visa Defendants

AND UPON the parties agreeing that nothing in this order should affect the position in respect of the costs incurred before the date that Trial 1 was ordered by the Future Conduct Order which remain at large to be dealt with at a future date

AND UPON the parties agreeing that this Order shall be set aside if Mastercard succeeds in its proposed appeal in respect of the Judgment

AND UPON the parties agreeing the terms of this Order.

BY CONSENT IT IS ORDERED THAT:

1. The Mastercard Defendants shall pay the GrandVision Claimants the sum of £132,660 (inclusive of VAT) (the “**Sum**”) in full and final settlement of the GrandVision Claimants' reasonable costs of and occasioned by Trial 1 incurred in the period since Trial 1 was ordered by the Future Conduct Order.
2. The Sum shall be paid by the Mastercard Defendants within ten (10) days of the date of this Order, to be held in escrow by Scott+Scott UK LLP until the conclusion of the GrandVision Mastercard Proceedings with Claim No. 1470/5/7/22 (T), whether by final judgment (including any appeal) or the parties entering into a binding settlement agreement. In the event that the GrandVision Mastercard Proceedings conclude on terms which provide for a payment of damages by the Mastercard Defendants to the GrandVision Claimants, then the Sum – together with any interest accrued thereon – shall be released to Scott+Scott UK LLP forthwith for the absolute use of the GrandVision Claimants. Otherwise, the Sum – together with any interest accrued thereon – shall be returned to the Mastercard Defendants within 14 days thereafter.

The Honourable Mr Justice Marcus Smith
Chair of the Competition Appeal Tribunal

Made: 3 November 2025
Drawn: 3 November 2025

ANNEX

Case No. 1470/5/7/22 (T)	
1.	GrandVision B.V.
2.	GrandVision France S.A.S.
3.	Solaris Monaco Sàrl
4.	Sàrl GrandOptical Monaco
5.	GrandVision Luxembourg Sàrl
6.	GrandVision Spain Grupo Optico S.A.U
7.	Vision Express SP Sp z o.o.
8.	Vision Express Group Limited
9.	Vision Express (UK) Limited
10.	Vision Express (CLS) Limited
11.	Abbeyfield V.E. Limited
12.	Abbeyfield V.E. (Ireland) Limited
13.	Vision Express Ireland Limited
14.	LGL Ltd
15.	UK EFS Limited
16.	Apollo Optik Holding GmbH & Co. KG
17.	Robin Look GmbH
18.	Pearle Österreich GmbH
19.	iWear Direct Limited
20.	GrandVision Hungary Kft
21.	GrandOptical CZ s.r.o.
22.	GrandOptical Slovakia s.r.o.
23.	GrandVision Portugal Unipessoal, Limitada
24.	GrandOptical Portugal S.A.
25.	Solaris Portugal S.A.
26.	GrandVision Cyprus Limited
27.	Synoptik A/S
28.	Synoptik Sweden AB
29.	Brilleland AS
30.	Interoptik AS
31.	GrandVision Hellas Trading and Distribution of Optical Products S.A.
32.	Brilmij Groep B.V.
33.	Grand Opticiens Belgium NV
34.	The Vision Factory B.V.
35.	Instru Optiikka Oy
36.	Instrumentarium Optika Osäühing

37.	VE Bulgaris EOOD
38.	Sunglass Hut France SASU
39.	EssilorLuxottica Italia S.p.A.