



Neutral citation [2025] CAT 81

IN THE COMPETITION
APPEAL TRIBUNAL

Case No: 1517/11/7/22 (UM)

BETWEEN:

UMBRELLA INTERCHANGE FEE CLAIMANTS

- v -

UMBRELLA INTERCHANGE FEE DEFENDANTS

REASONED ORDER (EXPERT METHODOLOGY APPLICATION)

UPON the listing of a case management conference to take place on 19 January 2026 with a time estimate of two days to consider the case management of Trial 3 (the “CMC”)

AND UPON the Tribunal making the directions for the CMC as proposed by the parties on 22 October 2025 (the “Directions Letter”)

AND UPON reading the letter and enclosures from Scott+Scott UK on behalf of the SSU Claimants dated 21 November 2025, applying for directions that the Umbrella Interchange Fee Defendants (“Visa and Mastercard”) each provide a short expert report setting out their expert’s proposed methodology for addressing Issue 14.3 of the List of Issues (the “Expert Methodology Application”)

AND HAVING REGARD TO (i) the letter from Freshfields dated 24 November 2025 and its enclosure in response to the Expert Methodology Application; and (ii) the letter from Scott+Scott UK dated 25 November 2025

IT IS ORDERED THAT:

1. The Expert Methodology Application is refused.
2. Costs are reserved.

REASONS

1. The CMC has been listed to consider case management issues ahead of the listing of Trial 3 in these proceedings. The Expert Methodology Application requested that Visa and Mastercard each provide a short expert report summarising their expert's proposed methodology for addressing the application of the Article 101(3) TFEU exemption ahead of the CMC. It was argued that the provision of this information would facilitate the appropriate case management of Trial 3, including the shape of disclosure, witness evidence, expert reports and the trial itself, as well as the sequencing and duration of these steps.
2. Visa and Mastercard opposed the Expert Methodology Application, submitting that it sought to alter the agreed timetable put in place by the Directions Letter. Furthermore, they stated the provision of expert reports at this stage before the CMC was inappropriate, premature, and unnecessary. They stated that what the Expert Methodology Application effectively sought was advance notice of the defendants' substantive evidence on the exemption issue.
3. The Tribunal agrees that it would be premature before the CMC to require the defendants to file substantive evidence from their experts on the exemption issue. Likewise, the Tribunal does not consider such reports are required at this stage. One of the purposes of the party position statements and evidence to be filed on 3 December 2025 is to assist the Tribunal in determining the timetable and course of events running up to Trial 3. The filing of expert reports as envisaged by the Expert Methodology Application would provide little additional assistance. The Tribunal notes that the SSU Claimants disagree with Visa and Mastercard's proposal to provide amended pleadings after the CMC. This will be a matter for the CMC itself, rather than being a reason to require evidence from the experts now on such a complex and difficult matter.
4. The parties are to comply with the directions set down in the Directions Letter.

The Honourable Mr Justice Michael Green
Chair of the Competition Appeal Tribunal

Made: 1 December 2025
Drawn: 1 December 2025