



IN THE COMPETITION
APPEAL TRIBUNAL

Case No: 1266/7/7/16

BETWEEN:

WALTER HUGH MERRICKS CBE

Class Representative

- and -

(1) MASTERCARD INCORPORATED

(2) MASTERCARD INTERNATIONAL INCORPORATED

**(3) MASTERCARD EUROPE S.A. (formerly known as MASTERCARD EUROPE
S.P.R.L.)**

Defendants

INNSWORTH CAPITAL LIMITED

First Intervener

THE ACCESS TO JUSTICE FOUNDATION

Second Intervener

CONSENT ORDER (COSTS)

UPON the Class Representative and the Defendants making a joint application dated 16 January 2025, pursuant to Rule 94 of the CAT Rules, for a collective settlement approval order (the “**CSAO Application**”)

AND UPON the Tribunal granting permission on 23 January 2025 to the First Intervener to intervene in the Collective Proceedings, limited to the determination of the CSAO Application

AND UPON the judgment of the Tribunal dated 20 May 2025 ([2025] CAT 28) granting the CSAO Application (the “**CSAO Judgment**”)

AND UPON the application for costs as against the First Intervener made by the Defendants (the “**Costs Application**”)

AND UPON the ruling of the Tribunal dated 31 October 2025 ([2025] CAT 69) (the “**Ruling**”) ordering the First Intervener to pay the Defendants (i) one half of their solicitors’ costs and expenses and one third of their counsel’s fees relating to the CSAO Application that were incurred after 2 February 2025; and (ii) 80% of their costs of the Costs Application; inclusive of the interim payment on account made by the First Intervener to the Defendants for their costs of the CSAO Application and the Costs Application in the amount of £194,253

AND FURTHER UPON the Defendants and the First Intervener having reached a full and final settlement of the First Intervener’s liability for the Defendants’ costs of the CSAO Application and the costs of the Costs Application

IT IS ORDERED BY CONSENT THAT:

1. The First Intervener pay the Defendants by 9 February 2026 the sum of £155,747, which is in addition to the £194,253 that the First Intervener has already paid by way of interim payment on account, in full and final settlement of the First Intervener’s liability for (i) the Defendants’ costs of the CSAO Application to the extent that those costs were increased by reason of the First Intervener’s intervention; and (ii) the Defendants’ costs of the Costs Application.
2. There be liberty to apply.

Sir Peter Roth
Chair of the Competition Appeal Tribunal

Made: 23 January 2026
Drawn: 23 January 2026