



COMPETITION APPEAL TRIBUNAL

Annual Report and Accounts 2024/2025



Competition Appeal Tribunal and Competition Service

Annual Report and Accounts 2024-2025

For the period 1st April 2024 to 31st March 2025

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Contents	Page
Introduction	4
President's Statement	7
Performance Report	10
Membership as at 31 March 2025	16
Annual Report Case Summaries 2024/25	29
Overall Case Activity within the period 1 April 2024 to 31 March 2025	60
Accounts 2024/25	62
Accountability Report	63
Governance Statement	65
Remuneration and Staff Report	68

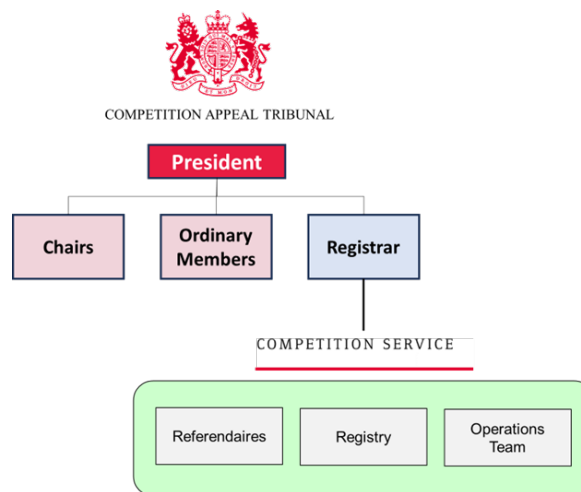
Introduction

The Competition Appeal Tribunal (CAT) and the Competition Service (CS) were established by the Enterprise Act 2002.

The Tribunal is a specialist judicial body with cross-disciplinary expertise in law, economics, business and accountancy whose function is to hear and decide cases involving competition or economic regulatory issues.

The role of the CS, which is a non-departmental public body, is to fund and provide support services to the Tribunal in order to facilitate the delivery of its statutory functions.

Although the Tribunal and the CS are in formal terms separate entities and treated as such for accounting purposes, in practical terms they are different elements of one integrated organisation.



Principal Functions of the Tribunal

The Tribunal hears appeals against: decisions taken under the Competition Act 1998 (1998 Act) by the Competition and Markets Authority (CMA) and by designated sector regulators with concurrent powers; certain decisions of the Office of Communications (Ofcom) regarding the communications and broadcasting sectors under the Communications Act 2003; and decisions of the CMA or the Secretary of State for Business and Trade on merger and market investigations under the 2002 Act.

Under the 1998 Act as amended by the Consumer Rights Act 2015, the Tribunal may hear any claim for damages in respect of an infringement of competition law. Furthermore, the Tribunal may hear collective actions for damages on both an “opt-in” and “opt-out” basis and also (except in Scottish cases) has powers to grant injunctive relief in order to prevent or curtail infringements of competition law.

The Subsidy Control Act 2022 gave the Tribunal jurisdiction to hear judicial reviews of subsidy decisions of public authorities. In 2025 the Tribunal acquired jurisdiction to hear applications for judicial review of decisions of the CMA pursuant to the Digital Markets,

Competition and Consumers Act 2024. This Act also allows the Tribunal to hear civil claims in respect of loss or damage caused by the breach of a regulatory requirement.

The Tribunal may also hear appeals pursuant to a number of other economic sector specific legislative provisions which are listed on the Tribunal website.

Each case within the statutory jurisdiction of the Tribunal is heard and decided by a panel consisting of the President or a Chair and two Ordinary Members.

Decisions of the Tribunal may (with permission) be appealed on a point of law or as to the amount of any penalty to the Court of Appeal in relation to cases in England and Wales, the Court of Session in respect of Scottish cases or, with regard to Northern Irish cases, the Court of Appeal in Northern Ireland.

Governance

The President, the Registrar, and a number of other non-executive members appointed by the Secretary of State are the membership of the Competition Service; they essentially constitute its Board, whose function is to ensure the funding and provision of support services to the Tribunal. During the period of this report, there were two non-executive members, Jeremy Mayhew (who also chairs the CS Audit and Risk Assurance Committee) and Ben Tidswell (a Chair of the Tribunal).

Appointments

The President and Chairs are appointed by the Lord Chancellor for a fixed term upon the recommendation of the Judicial Appointments Commission and following an open competition. In addition, the Heads of the Judiciary in each of the three jurisdictions comprising the UK may nominate Judges to be Chairs of the Tribunal for as long as they hold judicial office.

Ordinary Members are recruited in open competition according to the guidelines of the Office of the Commissioner for Public Appointments and are appointed by the Secretary of State for Business & Trade for a term of eight years.

The Registrar is also appointed by the Secretary of State.

Register of Interests

The CS maintains a Register of Interests detailing any directorships or other significant interests held by the members of the CS Board. A copy of the register is published on the Tribunal's website.

Premises

The Tribunal and the CS operate from premises in Salisbury Square House, 8 Salisbury Square, London, EC4Y 8AP. When cases involve matters pertaining to a specific part or region of the UK, the Tribunal may hear those cases at a location outside London. Past cases concerning Scottish, Welsh and Northern Irish undertakings have been heard in Edinburgh, Cardiff and Belfast respectively.

Funding

The work of the Tribunal is financed entirely through Grant-in-Aid from the Department for Business and Trade and administered by the CS. The Registrar is the designated Accounting Officer and is responsible for the proper use of these funds.

President's Statement

For most of the period covered by this Report and prior to my appointment at the end of May 2025 (outside the period of review), Sir Peter Roth served as Acting President. I have therefore been grateful to receive Sir Peter's observations on matters arising during his tenure and this statement is very largely a reflection of those observations.

A. Workload

The workload of the Tribunal has continued to grow in terms of the number of cases, their substance, complexity and, in certain cases, their duration. Detailed data for the period April 2024 to March 2025 can be found below in this Annual Report and Accounts, and detailed information with regard to all cases before the Tribunal is available on the Tribunal's website (www.catribunal.org.uk).

During the period covered by this Report the Tribunal handed down 81 judgments, which was three more than the previous year. Of these, 30 relate to main issues, 28 relate to procedural/interlocutory matters, and 23 relate to ancillary matters. Of particular note were:

***PSA Automobiles v Autoliv* [2025] CAT 9 (21 February 2025)** where the claimants sought damages arising from the alleged involvement of the defendants in cartels in the market for occupant safety systems (OSS) i.e. seatbelts, airbags and steering wheels, resulting in an alleged overcharge over the cartel period. This case was not a follow-on damages action, but the claimants asked the Tribunal to draw inferences from two decisions of the European Commission (the Commission) that Autoliv had been involved in cartels in the supply of OSS products to other manufacturers.

Having regard to the findings of the Commission and the documentary evidence, the Tribunal concluded that Autoliv had engaged in some cartel activity against the claimants. However, the Tribunal held that it was not in a position to conclude that the cartel activity was more than sporadic, or that it extended over the entire cartel period, or that it was effective and resulted in an overcharge. The econometric evidence relied on by the claimants to support their case on both liability and quantum was found to be flawed and unreliable. The Tribunal therefore concluded that the claimants had failed to establish that there was a cartel operating over the entire cartel period against the claimants; and that insofar as there was any cartel activity within this period, the claimants had failed to show that it resulted in an overcharge.

***Up and Running v Deckers* [2024] CAT 61 (31 October 2024)**, in which the Tribunal gave judgment on a stand-alone claim under section 47A of the Competition Act 1998. The case involved the application of selective distribution arrangements for specialised running shoes (in particular, shoes manufactured under the HOKA brand and distributed by Deckers). The Tribunal found that Deckers had infringed the Chapter I prohibition in the operation of its distribution system, and that Up & Running had suffered loss as a result of the infringement. The Tribunal nevertheless declined to grant a final injunction requiring Deckers to supply HOKA products to Up & Running, both because damages were an adequate remedy, and because it appeared unlikely that the parties could work together going forward. The

quantum of damages was to be determined in a separate trial. On 10 March 2025, the Court of Appeal granted Deckers permission to appeal.

***Gutmann v First MTR South Western Trains* [2024] CAT 32 (10 May 2024)**, addressing a partial settlement by one defendant, Stagecoach South Western Trains Limited (SSWT). This was only the second settlement brought before the Tribunal for approval in collective proceedings. In accordance with the Tribunal's Guide to Proceedings and the approach adopted in the first settlement case in *McLaren v MOL (Europe Africa)* [2023] CAT 75, a separate panel from the panel conducting the case management and trial was convened to consider the proposed settlement. The Tribunal approved the joint application by the Class Representative and SSWT for a collective settlement approval order, providing for a settlement total of up to £25 million to be paid to the class members, to be determined by the amounts of valid claims.

***Riefa v Apple* [2025] CAT 5 (14 January 2025)**, where the Tribunal refused to certify the collective proceedings due to its concerns as to the suitability and independence of the proposed class representative, and in particular whether she sufficiently understood the litigation funding agreement and ATE insurance arrangements. The Tribunal noted that being a class representative carried a heavy responsibility to ensure that collective proceedings are conducted in the best interests of the class members.

***Roberts v Severn Trent Water* [2025] CAT 17 (7 March 2025)**, in which the Tribunal concluded that the alleged failure of six water companies to supply accurate information for the statutory regime under the Water Industry Act 1991 (WIA) was an essential ingredient of the proposed claim that the water companies had abused their dominant positions, contrary to the Chapter II prohibition of the Competition Act 1998. The claims for alleged abuses of dominance were therefore excluded by the WIA, since the system of price control under that statutory regime was the fundamental basis of the damages being claimed. The Tribunal explained that if the claims for abuse of dominance had not been so excluded, it would have granted collective proceeding orders in each set of proceedings. Prof Roberts has been granted permission to appeal by the Court of Appeal.

B. Working practices

The review of the Tribunal's Rules continued during this period, informed by the need for certain rules consequent upon the Digital Markets, Competition and Consumers Act 2024, as well as the formal establishment of the Independent Football Regulator pursuant to what is now the Football Governance Act 2025. It is envisaged that a new set of Tribunal Rules will be published in 2026.

The Tribunal's workload continues to increase, particularly in relation to collective actions, and it is likely that this case load will continue to grow with the addition of several new jurisdictions as set out above. This requires consideration to be given to the medium and long-term capacity of the Tribunal, both in terms of personnel (Chairs and Ordinary Members) and courtroom capacity. Both of these are under active review.

C. People and the Organisation

Tribunal membership increased over the course of the year, with new Ordinary Members joining in June 2024 and the appointment of several new Chairs in December 2024. We remain extremely grateful to all the Chairs and Ordinary Members for their work and commitment on the cases that they are involved in, as well as for their involvement in speaking engagements and other outreach activities carried out on behalf of the Tribunal.

I also wish to record thanks to all the staff of the Competition Service, under the leadership of the Registrar, Charles Dhanowa, who have once again worked tirelessly behind the scenes to ensure that the Tribunal is able to function efficiently and maintain its high standard of service despite the ever increasing workload.

Finally, I would like to express my gratitude to Sir Peter Roth for stepping in to cover the role of Acting President for the seven months ahead of my arrival. At what was a busy time for both the Tribunal and himself, he was able to draw upon his experience and knowledge of the Tribunal to guide it through this period, and to ensure a seamless handover upon my appointment in May 2025. We are very grateful that he will continue to sit in retirement in the Tribunal over the next two years.

The Honourable Mrs Justice Bacon DBE

President

15 December 2025

Performance Report

Cases

During the year to 31st March 2025, the Tribunal issued 81 judgments and made 466 orders. Details of the Tribunal's judicial work during that period can be found in the Cases section of this report. As at 31 March 2025, 14 judgments were pending and 268 cases were carried forward to the next year.

Other Tribunal Activities

In addition to its judicial work, during the year under review, the Tribunal was involved in a number of other activities that were related to or arose out of its role in the UK competition law system. Generally, such activities encompassed: speaking at seminars in the UK and abroad; participating in the work of the Association of European Competition Law Judges (AECLJ); liaising with DBT and other Government departments on various policy issues relating to the competition and regulatory framework (some of which concerned legislative changes in the Digital Markets, Competition and Consumers Bill and the Football Governance Bill that related to the work of the Tribunal), running the rolling training programme for Tribunal members and other members of the judiciary who deal with competition law issues; and liaising with stakeholders in the Tribunal's work through the Tribunal's User Group or other fora.

Competition Service Staff

As at 31st March 2025, the CS staff team comprised 23 individuals, a number of whom multi-task across several roles. The staff absence rate was 0.9% and long term absence was 2.14%.

CS Staff turnover for the year was at 9% with the departure of two members of staff from across the workforce.

Financial

The grant-in-aid drawn down of £6,900,000 has been agreed with DBT. The initial grant in aid allocation from DBT for 2024/25 (in April 2024) was £5,437,000 (£5,257,000 in respect of resource expenditure and £180,000 for capital expenditure). The Delegated Authority Letter from DBT for 2024/25 (subsequently received in February 2025) was for £6,829,000 (to include IFRS 16 rent lease liability for the premises occupied at 8 Salisbury Square). Due to unexpected increases in the cases workload during the course of the year, brought about by additional cases and longer hearings, there was a requirement for additional funding, which was increased to £6,900,000 and has been agreed with DBT.

The Tribunal and CS expenditure and grant-in-aid draw down for the current year and previous year is set out in the following table

Description	2024/25 £'000	2023/24 £'000
Tribunal expenditure	1,456	1,136
CS expenditure	5,426	5,162
Total Tribunal and CS expenditure	6,882	6,298
Total grant-in-aid incl. 8 Salisbury Square lease liability	6,900	6,600

Accommodation costs excluding rent, but including VAT on rent (mainly service charges, facilities management and business rates) comprised £1,152,000 (17% of the total resource expenditure of £6,882,000).

The main changes in the CAT/CS's costs compared to the prior year are set out in the table below. Full details are set out in the Statement of Comprehensive Net Expenditure on pages 89 and 103.

(Decrease)/increase in costs	2024/25 £'000	Reasons for increase/(decrease)
President's and Members' remuneration	347	A 6% judicial pay increase to the President's salary, heavy case workload, long running case hearings and an 11.2% increase to the Judicial Pension Scheme employer contribution rate from 51.35% to 62.55%.
Members Travel & Subsistence, Tax on Members Travel & Subsistence, Training, Judicial Service Award	(27)	A reduction in members travel costs, training events, conferences costs and no judicial service award payable for the President and Chairs in the JPS 2022 scheme.
Total increase in Tribunal cash costs	320	
Members' remuneration	5	There was one additional member on the Audit and Risk Assurance Committee.
Staff costs	185	More legal staff members, staff promotions, a 5% increase pay award, increase in staff untaken leave.
Accommodation and lease	(32)	Credit due on facilities management costs.
IT service fee	49	Increase in Webhosting, AVMI maintenance, pen test and cyber security costs.

Other administration including case related expenditure	26	Increase in legal library subscriptions, audit, payroll, communication and website costs.
Audit Fees	4	Increase in external auditor fees
Total increase in CS's cash costs	237	
Total increase in cash costs	557	
Depreciation	27	Increase in depreciation for newly purchased assets
Total increase in operating costs	584	

As a non-departmental public body, the CS records grant-in-aid as financing received from DBT. Therefore, any imbalance between grant-in-aid received and expenditure during the year results in a movement in the CS's reserves on the balance sheet.

The Tribunal's statement of financial position shows only those liabilities at 31 March 2025 relating to the activities of the Tribunal. Those liabilities are paid by the CS. The liabilities in the CS's Statement of Financial Position therefore include liabilities that relate to the activities of the Tribunal and the CS.

Capital expenditure during the year amounted to £106,000 and was mainly related to the purchase of IT refresh, the Accounting System subscription, software programming and licences.

The book value of the CS's non-current assets decreased to £4,609,000 from £5,851,000. The total assets of the CS decreased to £7,261,000 from £8,379,000. This is mainly due to Right of Use and other assets depreciation and reduction in cash balances held. The closing cash balance was £1,892,000 (2023/24: £2,388,000). The tax payers' equity constituting the CS's general fund (which represents the total assets of the CS less its liabilities, but not any other reserves and financing items) increased to £1,115,000 from £1,095,000.

The annual accounts, set out later in this report, record the detailed expenditure of grant-in-aid during the year.

Pension arrangements and liabilities for the President and the Registrar are mentioned separately in the Remuneration Report. Tribunal Chair appointments are pensionable; Ordinary Member appointments are non-pensionable. Note 5 on page 111 in the CS's accounts provides information on the pension provisions relating to CS staff.

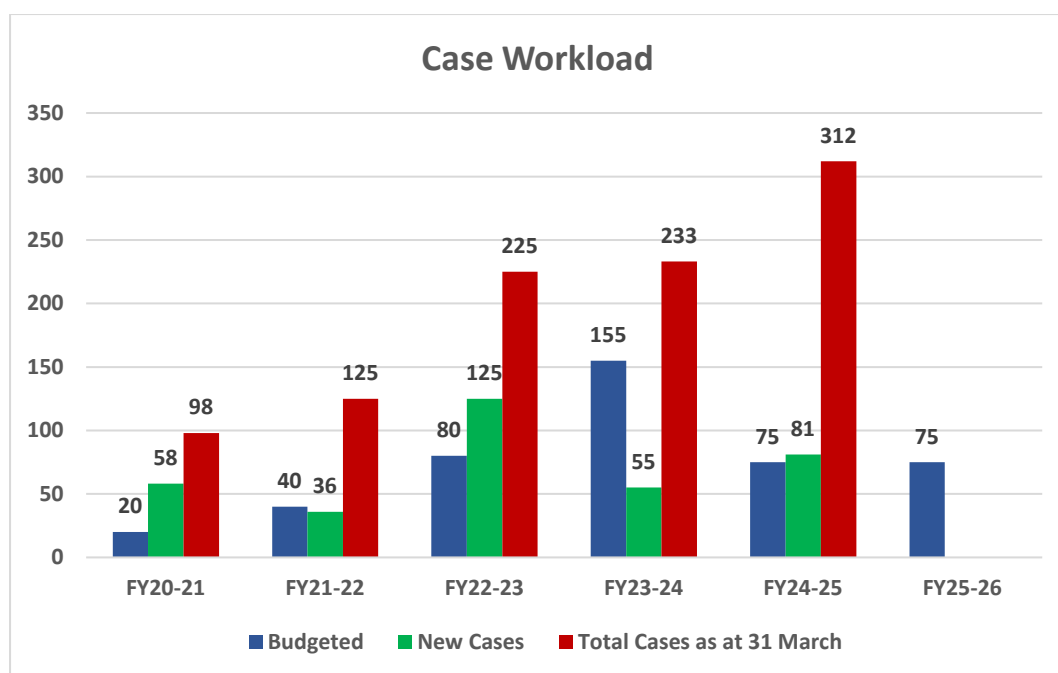
As required by statute, separate accounts have been prepared for the Tribunal and the CS in accordance with the Accounts Directions issued by the Secretary of State for DBT under section 12 and Schedule 2 of the 2002 Act. The accounts are prepared so as to give a true and fair view of the state of affairs of the Tribunal and the CS at the year end and provide disclosures and notes to the accounts in compliance with the accounting principles and disclosure requirements issued by HM Treasury and included in the Government Financial Reporting Manual (FReM) in force for the financial year 2024/25.

The future financing of the Tribunal/CS's liabilities is to be met by grants of supply and the application of future income, both approved annually by Parliament. The indicative

allocation of £5,621,000 in respect of the year to 31 March 2026 was received in April 2025 through the DBT's EPM Clear Line of Sight (CLOS) portal and also by way of email from the sponsorship team. It has been therefore considered appropriate to adopt a going concern basis for the preparation of the Tribunal/CS financial statements, in accordance with the FReM.

For financial year 2025/26, grant-in-aid from DBT amounts to £5,621,000 split between £5,441,000 of resource expenditure and £180,000 of capital expenditure. In addition, grant-in-aid of £1,299,000 for rent payable will also be provided by DBT, making the total £6,920,000. The grant-in-aid draw down for 2025/26 is expected to be in the region of £6,600,000. Nearly 71 per cent of the Resource Departmental Expenditure Limit (RDEL) is constituted by fixed costs. Costs for the specialised courtrooms and associated facilities excluding rent constitute 21 per cent of the RDEL.

Case Workload



The number of cases that the Tribunal may receive during 2025/26 is forecasted to be in the region of 75 (similar to 2024/25). By the end of financial year 2025/26, Tribunal/CS costs may increase by approximately 6% to total forecasted spend of £7,300,000 (i.e. £418,000), in comparison to the spend of £6,882,000 for 2024/25.

Sustainability Reporting

The CAT / CS is committed to meeting the Greening Government Commitment targets set out to reduce water consumption, greenhouse gas emissions, minimise waste and ensure sustainable procurement of products. As an organisation with fewer than 50 full-time equivalent (FTE) staff, there is a case for exemption from the Greening Government Commitments. However, whilst physical attendance in court for hearings is the preferred

modus operandi, alternative options using technology (such as the use of MS Teams) to conduct the shorter and administrative aspects of cases have been adopted, where this has been possible without impeding access to justice.

The CAT/CS is an occupant of a multi-tenanted building and utility services and waste management are handled by the landlord. We do not have the data available and access to the information. A co-ordinated programme to capture the annual consumption readings is under development.

Costs	2024/25	2023/24
	£	£
Electricity	29,195	51,780
Paper	1,722	1,216
Catering	11,461	12,279
Travel	23,708	23,434

Governance

The CS Board is responsible for ensuring that effective arrangements are in place to provide assurance on governance, risk management, financial management and internal control. During 2024-25, the CS Board met on three occasions.

The subordinate CS Audit and Risk Assurance Committee (ARAC) chaired by the Independent non- Executive member met on four occasions. Further information on the activity of the CS Board and ARAC can be found in the Corporate Governance Statement later in this report.

The main interface with Government is through DBT and in particular the Market Frameworks Group. Throughout the year, regular meetings took place with senior officials to maintain a close working relationship.

Internal Whistleblowing

The Competition Service encourages a free and open culture in its business and operations and in particular recognises that effective and honest communication is essential to the success of both the Tribunal and the Service.

It acknowledges that employees have the right to raise issues with someone in confidence, where they believe malpractice may be occurring or might occur; this could include: criminal offences, miscarriages of justice, failures to comply with legal obligations or matters of Health & Safety.

The policy is made available to all staff on the intranet and is highlighted to new staff during their induction programme. There have been no whistleblowing complaints received during 2024/25.

Data Security

There were no incidents involving loss of data or personal data during the year.

Charles Dhanowa CBE, KC (Hon)

Registrar and Accounting Officer

15 December 2025

Membership

President

Dame Kelyn Bacon DBE was called to the Bar in 1998 and was appointed Queen's Counsel in 2014, specialising in competition and EU law throughout her career as a barrister. She was elected as a governing bencher of the Inner Temple in 2015. In 2017 she was appointed as a Deputy High Court Judge, and in October 2020 she was appointed as a High Court Judge in the Chancery Division. She hears cases across the whole range of Business and Property Courts work, as well as sitting in the Competition Appeal Tribunal, Upper Tribunal Tax and Chancery Chamber and the Patents Court. From February 2022 to February 2025, she was the President of the Upper Tribunal Tax and Chancery Chamber. She was appointed as President of the Competition Appeal Tribunal in May 2025.

Chairs (as at 31 March 2025)

The Chairs of the Tribunal comprise the following Justices of the High Courts and the Courts of Scotland and Northern Ireland who have been appointed as Chairs, as well as Chairs appointed specifically to the Tribunal.

The Honourable Mr Justice Morris	The Honourable Mr Justice Michael Green
The Honourable Mr Justice Fancourt	The Honourable Mrs Justice Joanna Smith
The Honourable Mr Justice Hildyard	The Honourable Lord Young
The Honourable Mr Justice Saini	The Honourable Mr Justice Mellor
The Honourable Mr Justice Trower	The Honourable Mr Justice Edwin Johnson
The Honourable Mr Justice Miles	The Honourable Mr Justice Leech
The Honourable Mr Justice Meade	The Honourable Mr Justice Ian Huddleston
The Honourable Mr Justice Bryan	The Honourable Lord Richardson
The Honourable Mr Justice Butcher	The Honourable Mr Justice Jonathan Richards
The Honourable Mrs Justice Cockerill	The Honourable Mr Justice Richard Smith
The Honourable Mr Justice Foxton	The Honourable Mr Justice Rajah
The Honourable Mr Justice Jacobs	The Honourable Mr Justice Marcus Smith
The Honourable Mr Justice Waksman	The Honourable Mr Justice Thompson
The Honourable Mr Justice Adam Johnson	

Andrew Lenon KC

Andrew Lenon was called to the Bar in 1982 and was appointed Queen's Counsel in 2006. A member of One Essex Court Chambers, his practice covers the full range of company and commercial litigation, arbitration and advisory work. He has been involved in many leading cases involving banking and financial services, company and insolvency matters and the insurance, reinsurance and energy industries. He sits as a Deputy High Court Judge, assigned to the Chancery Division and has been nominated by the Lord Chief Justice pursuant to section 12(2)(aa) of the Enterprise Act 2002 to sit as a Chairman of the Competition Appeal Tribunal.

Hodge Malek KC

Hodge Malek was called to the Bar in 1983 and appointed Queen's Counsel in 1999. He is a member of 3 Verulam Buildings and his practice has covered many areas of commercial law and dispute resolution including banking and financial services, fraud, professional disciplinary cases, energy, insurance and reinsurance and procurement. He is the General Editor of the leading book on the law of evidence, Phipson on Evidence (20th edition, 2022), and the joint author of Disclosure (6th edition, 2024). He is also a contributor to Mithani, Directors Disqualification (Human Rights chapters), and various volumes of Atkins Court Forms (Financial Services, Human Rights, Disclosure and Information Requests and Administrative Court). He was a member of the Commercial Court working party chaired by Lord Justice Cresswell on Electronic Disclosure. He is a Bencher of Gray's Inn. He was a member of the Inns of Court Conduct Committee and acted as a Chairman of the Bar Disciplinary Tribunal. He is an acting Deemster of the High Court in the Isle of Man. He sits as a Deputy High Court Judge assigned to the Chancery Division and has been nominated by the Lord Chief Justice pursuant to Section 12 (2) (aa) of the Enterprise Act 2002 to sit as a Chairman of the Competition Appeal Tribunal. He is a Chairman of the Competition Appeal Tribunal Rules Advisory Committee. He is the Chairman of the Appeal Committee of the Human Fertilisation and Embryology Authority.

Sir Peter Roth

Sir Peter Roth has been nominated by the Lord Chief Justice pursuant to section 12(2)(aa) of the Enterprise Act 2002 (as amended by section 82 of the Consumer Rights Act 2015) to sit as a Chairman of the Competition Appeal Tribunal.

Bridget Lucas KC

Bridget Lucas was called to the Bar of England and Wales in 1989 and appointed Queen's Counsel in 2018. A member of Fountain Court Chambers, her practice has covered a wide range of company and commercial litigation, arbitration and advisory work. Her cases have included civil fraud matters; company, restructuring and insolvency matters; regulatory and investigations (including financial services), and disputes involving the insurance, telecommunications and energy sectors.

Justin Turner KC

Justin Turner was called to the Bar of England and Wales in 1992 and appointed Queen's Counsel in 2009. A member of 8 New Square, he specialises in all aspects of intellectual property litigation with a particular interest in the pharmaceutical and biotechnology sectors. In addition to the UK courts he has appeared before the European Patent Office and the Court of Justice of the European Union and is an editor of *Terrell on the Law of Patents*. Prior to being called to the Bar he obtained a PhD in immunology and virology. He is a former a member of GTAC (the Gene Therapy Advisory Committee) and a former director of UK Anti-Doping.

Ben Tidswell

Ben Tidswell was admitted as a barrister and solicitor in New Zealand in 1988 and joined City firm Ashurst in 1993, becoming admitted to the roll of solicitors in England & Wales in 1994 and a solicitor advocate in 1999. A partner in the London Disputes practice at Ashurst since 2000, he has worked on a wide range of commercial litigation and regulatory matters, including several cases before the Tribunal over a period of almost 20 years. He was the Global Chairman of Ashurst from 2013 to 2021.

Andrew Lykiardopoulos KC

Andrew Lykiardopoulos KC started his career as a solicitor and, in 1994, qualified at the law firm, Bristows. In 2000, he became a partner practising in intellectual property litigation. In 2004, he was called to the Bar and joined 8 New Square as a barrister specialising in Intellectual Property. He took silk in 2014. He has been involved in many cases in the High Court, Court of Appeal and Supreme Court as well as at the European Patent Office in Munich. His practice has focussed primarily on patent cases (including more recently licensing litigation in the telecommunications field) but also copyright, confidential information, plant variety rights and trademarks.

Charles Morrison

Charles Morrison was admitted to the roll of solicitors in England and Wales in 1987. In 1994, he was granted rights as a Higher Court Advocate and in 2002 was called to the Bar of Tanzania. In 2017, he was appointed a Recorder of the Crown Court, and in 2019 appointed a Deputy High Court Judge deployed to the Queens Bench Division (Civil List and Commercial Court) and the Chancery Division. He is an energy and project finance partner in the London office of Hunton Andrews Kurth.

Margaret Obi

Margaret Obi qualified as a solicitor in 1998. She is a former Deputy High Court Judge (2018-2024). Her current judicial and quasi-judicial roles include Deputy Upper Tribunal Judge of the Immigration and Asylum Chamber, Acting Judge of the Supreme Court of the British Indian Ocean Territory, Deputy Chair of the Regulatory Decisions Committee of the Financial Conduct Authority and Member of the Determinations Panel of The Pensions Regulator. Her other work includes advising defence teams in relation to investigations undertaken by the Serious Fraud Office and the National Crime Agency, allegations of war crimes in the International Criminal Court, and disputes between states in the International Court of Justice. She stepped down as a Chair of the Tribunal upon her appointment as a judge of the High Court in October 2025.

Dinah Rose KC

Dinah Rose KC was called to the Bar in 1989 and took silk in 2006. She is a member of Blackstone Chambers, where she has practised public law, regulatory law, EU law and competition law. She is the President of Magdalen College, Oxford.

James Wolffe KC

James Wolffe KC was called to the Bar in Scotland in 1992 and to the Bar of England & Wales in 2013. He took silk in 2007 and has wide experience of public and commercial law. He was First Standing Junior Counsel to the Scottish Ministers 2002-7, Advocate Depute 2007-10, Dean of the Faculty of Advocates 2014-16 and Lord Advocate 2016-21. He also sits as a Judge of the Courts of Appeal of Guernsey and Jersey and is the Investigatory Powers Commissioner for those jurisdictions.

Ordinary Members (as at 31 March 2025)

Professor Pinar Akman

Professor Pinar Akman is a Professor of Law specialising in competition at the University of Leeds. She is a prize-winning academic and an internationally renowned expert in competition law with over fifteen years of experience. She has presented her research all around the globe and provided expertise to numerous organisations including the IMF, OECD, European Parliament, House of Lords and World Economic Forum. She is a Member of the Financial Conduct Authority's Innovation Advisory Group. She is a Non-Governmental Advisor to the United Kingdom at the International Competition Network. She stepped down from her appointment as a Member of the Tribunal in November 2025).

John Alty

John Alty has held a number of senior civil service roles dealing with competition, intellectual property, business sectors and trade, culminating in setting up the UK's trade policy capability after the EU referendum as Director General for Trade Policy. He left the civil service in 2021 and is now a visiting professor in practice at the London School of Economics, an adviser on trade to Pagefield Communications, a non executive Director of the Trade Remedies Authority and a trustee Director of the Institute of Export and International Trade.

Peter Anderson

Peter Anderson has been a solicitor in Scotland since 1975 and a Solicitor Advocate in Scotland since 1994. He was a partner in Simpson & Marwick, Solicitors, Scotland from 1978 and since the firm merged with Clyde & Co Solicitors, has been a partner there since 2015. He has over 40 years' experience in general insurance work, specialising in complex and high value personal injury claims, professional negligence, commercial litigation and aviation disputes. He has lengthy experience as Chairman and Managing Partner of a sizeable law firm.

Charles Bankes

Charles Bankes was a partner at Simmons & Simmons LLP from 1998 to 2022. He advised on all aspects of contentious and non-contentious competition law and utility regulation. In 2000 to 2001 he was seconded to Ofgem as General Counsel. He is the joint author of a textbook on UK merger control.

Carole Begent

Carole Begent qualified as a solicitor in 1989. Following private practice, where she specialised in commercial and company law, she was a public lawyer specialising in competition and regulatory law, holding policy and legal advisory positions at OFWAT, ORR, Department of Transport, the Competition Commission, the Competition and Markets Authority and the Payments System Regulator. Carole is currently a member of the Independent Panel on Procurement and Patient Choice for the NHS.

Dr William Bishop

William Bishop was formerly a Senior Advisor at Charles River Associates and is Professor of Economics of Competition Law at the College of Europe. His parliamentary and governmental experience includes being an Adviser to the UK Government on drafting the UK Competition Act and Adviser to the European Commission on its Market Definition Notice and on Remedies in Merger Control. His professional experience includes many cases concerning European and UK merger control and UK monopoly investigations.

Jane Burgess

Jane Burgess was with the John Lewis Partnership since 1993 first starting as staff and training manager and her last position was as Partners' Counsellor on the board, which she relinquished in October 2017. Her previous public appointments were as a Lay Member on the House of Commons Committee on Standards, a Commissioner for the Civil Service Commission and a member of the Business Advisory Board at Surrey Business School.

Michael Cutting

Michael Cutting was from 1988 to 2018 a competition lawyer at Linklaters LLP, including terms leading its London and global competition practices. He also served terms on the Board of Linklaters and as Co-chair of the Joint Working Party on Competition Law of the Bar and Law Society. His experience in private practice included UK and EU merger control, cartels, abuse of dominance and utility regulation.

Professor Eyad Maher Dabbah

Professor Eyad Maher Dabbah holds the Chair in Competition Law and Policy at Queen Mary University of London, where he is also the Director of the Institute for Competition and Consumers (ICC). Eyad has published widely and has advised on abusive dominance, cartels, vertical restraints and mergers in his capacity as special counsel and consultant to businesses, governments and international bodies. Eyad also has expertise in trade disputes and anti-dumping and has handled a number of high-profile matters in these areas.

John Davies

John Davies is an economist with 30 years' experience in the economics of competition and regulation. He has worked as a consultant in the private sector, most recently at Compass Lexecon, and in the public sector he has been Chief Economist at the UK Competition Commission, Chief Executive of the Competition Commission of Mauritius and Head of Competition Policy at the OECD.

Keith Derbyshire

After a career in NHS finance, Keith Derbyshire joined the Government Economic Service in 1992, and worked as a Senior Economic Adviser for twenty-five years, ending his career as the Chief Economist and Chief Analyst at the Department of Health and Social Care. At DHSC he specialised in resource allocation, policy appraisal and the development of incentives and regulations to overcome market failure in health care delivery. In 2017 he was made honorary professor of health economics at the Centre of Health Economics at the University of York, where he acts as an independent advisor to their Policy Research Unit.

Paul Dollman

Paul Dollman was Group Finance Director at John Menzies PLC, between 2002 and 2013. He is currently Audit Committee Chairman for Wilmington PLC, Verastar and Arqiva. He is also a non-executive director of Scottish Amicable, a member of the Audit Committee of the National Library of Scotland, honorary teaching fellow at the University of St Andrews Business School and Governor of the Edinburgh Academy of St Leonards School.

Eamonn Doran

Eamonn Doran spent 30 years working at Linklaters LLP, the international law firm, latterly as a partner and consultant. Specialising in competition law and EU law, he had particular experience of banking and financial services inquiries and is a former head of the London competition group. He sits as a JP in the Family Court, is a trustee of the UK region of the Missionary Society of St Paul of Nigeria, and is a founding trustee of the Grow Edo Support Group, developing projects to combat human trafficking from Nigeria. He chairs the Remuneration Committee of Magdalen College, Oxford.

Lesley Farrell

Lesley Farrell qualified as a solicitor in 1991 and has over 20 years' experience in competition law, covering both contentious and non-contentious areas of practice. She was a partner in the EU and Competition teams of S J Berwin LLP between 2002 and 2012, and Eversheds Sutherland LLP, between 2013 and 2022.

Ian Forrester KC

Ian Forrester KC has experience of competition law controversies in Europe, Asia and North America, having argued cases on behalf of government agencies, the European Commission, large and small companies, trade associations and private individuals. He has also handled ECtHR cases on behalf of prisoners, journalists and others. A visiting professor at Glasgow University, he has written about due process, sport, cartels, compulsory licensing and procedural reform. He established the pro bono practice of White & Case. He was nominated by the UK to be a judge in the General Court of the European Union in 2015, and served till his mandate was ended by Brexit. He has returned to the Bar as a practitioner and arbitrator. He was an Assembly Trustee of the Church of Scotland from 2021 to 2025 and from 2019 to 2024 was President of the Franco-British Lawyers Society.

Tim Frazer

Tim Frazer was a partner at Arnold & Porter LLP (now Arnold & Porter Kaye Scholer LLP) from 1999, during which time he advised on both conduct and merger cases in the EU and UK, and on compliance and audit processes in various jurisdictions worldwide that have adopted the EU approach to competition law. He was previously at Newcastle University, between 1980 and 1997, as Lecturer in Law, Dean of Law and Professor of Law. He is the author of a number of textbooks on competition law and is a trustee of Citizens Advice Northumberland.

Robert Herga

Robert Herga was General Counsel at Gatwick Airport Limited from March 2010 to April 2022 and prior to that had been General Counsel at airport owner and operator BAA plc where he worked for 20 years. Robert was a Non-Executive Director at The Pension Regulator from 2017 until April 2022. In July 2025 he was appointed as HS2 Residents and Construction Commissioner.

Simon Holmes

Simon Holmes advised businesses on competition law for some 35 years before joining the CAT. He was latterly head of competition law at SJ Berwin and then King & Wood Mallesons – first in the UK and Europe and then on a global basis.

He is a Visiting Professor at Oxford University where he teaches competition law. He is also an adviser to the NGO, ClientEarth; chair of the Sustainability and Competition Taskforce of the International Chamber of Commerce (ICC); an associate member of the UCL Centre for Law, Economics, and Society (CLES); and president of the advisory board of the Inclusive Competition Forum (ICF).

He writes and speaks regularly on competition and regulatory issues and has a particular interest in the relationship between climate change, sustainability and competition law. He is co- editor of a book on this published by Concurrence: “Competition Law, Climate Change and Environmental Sustainability”.

Professor Pablo Ibáñez Colomo

Professor Pablo Ibáñez Colomo is Professor of Law at the London School of Economics. He is also a Visiting Professor at the College of Europe (Bruges), where he delivers the core competition law module, and a Joint General Editor of the Journal of European Competition Law & Practice.

Rosalind Kellaway

Rosalind qualified as a solicitor in 1984 and has advised on competition law for more than 30 years. She was a partner in Eversheds Sutherland International LLP from 1989 to May 2024 and the International Co-Chair of the Competition, EU and Trade team there from 1994 to 2023. Her experience in private practice included cartels, abuse of dominance, vertical agreements, market investigations and merger control across a wide range of businesses. She has been a long standing member of the Joint Working Party on Competition Law of the Bar and Law Society and is a member of the Advisory Board of the University of Sussex Business School.

Hugh Kelly

Hugh is an accountant with 20 years’ experience in regulatory and competition finance, particularly in the application of financial accounting data to answer economic questions relating to costing, pricing and profitability. He currently works as an independent consultant, and as a Non-Executive Board Member of the Single Source Regulations Office.

Professor Ioannis Kokkoris

Ioannis Kokkoris is a Professor of Competition Law and Economics and the Head of School at the Centre for Commercial Law Studies, Queen Mary University London. He previously worked at the Office of Fair Trading (and briefly at the European Commission and US Federal Trade Commission) and has been involved in numerous capacity building and law reform projects in various countries. He publishes on all areas of competition law and economics with a main focus on merger control (including on aspects of national security).

Professor Ioannis Lianos

Ioannis Lianos is Professor of Global Competition Law and Public Policy at University College London, Faculty of Laws, where he has been teaching since 2005. He was President of the Hellenic Competition Commission from August 2019 to December 2023. Ioannis was elected a member of the Bureau of the OECD Competition Committee in 2021 and re-elected in 2022 and 2023.

Paul Lomas

Paul Lomas is a litigation practitioner who was a partner at Freshfields Bruckhaus Derringer for 25 years. He led a number of their practice areas and specialised in EU and competition litigation, regulatory litigation and a wider range of general litigation. He was the author/editor of a text book on global investigations. He also holds an MBA from INSEAD. He was chair of REDRESS, was chair of Local Giving (and on-line web giving platform for local charities), and helped create the Bingham Centre for the Rule of Law where he was a Bingham Fellow.

Dr Maria Maher

Maria Maher is an economist with over thirty years' experience in competition and regulatory matters. She holds a PhD in economics from the University of California at Berkeley. Between 2006 and 2023, Maria worked in private practice and held senior positions with several economic consultancies. Prior to her career in economic consultancy, she was a Senior Economist with the Organisation for Economic Cooperation and Development. She started her career as an academic and has held positions at the University of Cambridge, where she was also a Fellow of Christ's College, and at Birkbeck College.

Professor Robin Mason

Robin Mason is Pro-Vice-Chancellor (International) at the University of Birmingham; Chair of the Commonwealth Scholarship Commission; and Officer of the Order of the Rio Branco, for his contribution to academic co-operation between Brazil and the UK. He was previously Pro-Vice-Chancellor and Executive Dean (Business School) at the University of Exeter, as well as Professor of Economics. His area of expertise is industrial organisation in general, and in particular the economics of regulation and competition. He has provided expert advice for a number of regulators, in the UK and internationally, on competition matters and spectrum auctions. He served for eight years on the Competition Commission and Competition and Markets Authority.

Sir Iain McMillan CBE FRSE DL

Sir Iain McMillan spent twenty-three years with the TSB Group prior to joining the Confederation of British Industry (CBI) in 1993. He held the position of Director, CBI Scotland for nineteen years until 2014. Sir Iain is currently Chairman of the University of Strathclyde Business School Advisory Board; a Member of the Audit & Risk Assurance Committee of the Competition Service; and Honorary Patron and former Chairman of the Scottish North American Business Council (SNABC).

Other appointments have included: Membership of the Boards of the Scottish Qualifications Authority, the NHS Scottish Ambulance Service; the British American Business Council; and the Teaching Awards Trust. Over the years, he has served on other Boards and public policy groups, including the Commission on Scottish Devolution (Calman Commission). He also chaired the Independent Commission for Competitive and Fair Taxation in Scotland. In 2003, Sir Iain was appointed CBE for services to the business community and lifelong learning in Scotland. In 2015, Sir Iain was knighted for services to the Scottish economy and, in 2018, was appointed a Deputy Lieutenant of Stirling and Falkirk. Sir Iain is also a Fellow of The Royal Society of Edinburgh and a Freeman of the City of Glasgow.

Professor Rachael Mulheron KC (Hon)

Professor Rachael Mulheron KC (Hon) FBA is Professor of Tort Law and Civil Justice at Queen Mary University of London, where she has taught since 2004. Her areas of teaching, research and publication focus upon Tort Law; Medical Negligence Law; Class Actions jurisprudence; and Civil Procedure more generally. Rachael has advised and/or assisted government entities, law reform commissions, charities, rules-making bodies, NGOs, and others across a range of Civil Procedure and Tort Law issues since 2005.

Professor Anthony Neuberger

Professor Anthony Neuberger is Emeritus Professor of Finance at Bayes Business School, City St George's, University of London. He was previously at the University of Warwick as Professor of Finance and the London Business School as Associate Professor of Finance. He also has experience of working for the Department of Energy and the Cabinet Office, between 1973 and 1983.

Greg Olsen

Greg practised as a solicitor specialising in merger control and EU and UK behavioural competition law from 1995 to 2024. He led the UK competition practice of Jones Day from 2001 to 2007 and was a partner with Clifford Chance from 2007 to 2024, latterly as head of the UK competition team. Greg is a member of the Advisory Board of the Centre for Competition Policy, Director of the South East London Catholic Academy Trust and past trustee of the NZUK Link Foundation.

Derek Ridyard

Derek Ridyard is an economist with expertise in the economics of competition, regulation and intellectual property. He holds an MSc in economics from the London School of Economics. He spent 30 years as an economist working in private practice. Derek was one of the co-founders of economic consulting firm RBB Economics, prior to which he worked for 15 years establishing and heading up the European competition practice at NERA, and for five years in the UK Government Economic Service.

Paula Riedel

Paula qualified as a solicitor in 1996 and practised as a competition lawyer for 28 years, as associate and partner at Linklaters LLP and subsequently partner at Kirkland & Ellis International LLP, advising on all aspects of competition law and merger control and on utility regulation. From 1999-2001 she was seconded to the Department of Trade and Industry, working in particular on the development of the UK's merger control system. She was also a long-standing tutor on the King's College Postgraduate Diploma in EU Competition Law, author of a number of competition law related publications and a participant in several competition law committees.

Timothy Sawyer CBE

Timothy Sawyer is an executive with expertise in turnaround, start-up and growth opportunities having both a UK and international perspective. He was formerly the Chief Investment Officer at Innovate UK, CEO of the Bank of the Maldives, CEO of Start-Up Loans, and the Chair of Governors at the University of Bedfordshire. He currently serves as the Chair of Lexim, Ripple UK EMI, and Folk2Folk. He was awarded a CBE for services to Government and small business in the Queen's Birthday Honours 2016. He has been Executive Director of Cahoot and Ivobank and Non-Executive Director of Banque Dubois, China PNR, Visa UK, Link, Eftpos UK, Card Payment Group.

Professor Alasdair Smith

Alasdair Smith is an economist specialising in international trade. He has been a professor (now Emeritus) at the University of Sussex since 1981. He was a Deputy Chair of the Competition Commission then an Inquiry Chair at the Competition and Markets Authority, from 2012 to 2017. He has also been a member of the Scottish Fiscal Commission and of the Determinations Panel of the Pensions Regulator, and a senior adviser at the Payment Systems Regulator.

Andrew Taylor

Andrew is a former Senior Director at the UK Competition Commission, and a former Director of the Cooperation and Competition Panel for NHS-funded services. Prior to these roles, Andrew advised internationally on utilities sector reform after starting his career as an economist for the Australian Government. More recently, Andrew has been a partner, advising on competition matters, at Aldwych Partners. His experience includes merger inquiries, market investigations and conduct-related issues. Andrew is currently Chair of the Independent Panel on Procurement and Patient Choice for the NHS and a member of Ofgem's Enforcement Decision Panel as well as an Ordinary Member of the Competition Appeal Tribunal.

Professor David Ulph CBE

David Ulph is Emeritus Professor of Economics at the University of St Andrews where he has been a professor since 2006. He was Director of the Scottish Institute for Research in Economics from 2010 to 2017. Between 2001 and 2006, he was Chief Economist and Director of Analysis at Inland Revenue (subsequently HM Revenue & Customs). He is currently a Commissioner of the Scottish Fiscal Commission and was a member of the NHS Pay Review Body from 2015 to 2021.

Professor Michael Waterson

Michael Waterson is Emeritus Professor of Economics at the University of Warwick where he has been a professor since 1991 and has previously been a professor at the University of Reading and lecturer at the University of Newcastle upon Tyne. He was a member of the Competition Commission for nine years and has also undertaken various consultancy activities for organisations including the Office of Fair Trading, National Economic Research Associates, Oxera and Frontier Economics in relation to various aspects of the energy industry and retail competition. He is a Fellow of the Royal Economic Society.

Professor Stephen Wilks

Stephen Wilks is Emeritus Professor of Politics at the University of Exeter where he also served for four years as Deputy Vice Chancellor. From 2001 to 2005, he was a member of the Economic and Social Research Council and chaired its Research Strategy Board. He has written extensively on the politics, administration and enforcement of UK and European competition policy and His most recent book is "The Political Power of the Business Corporation" published by Edward Elgar in 2013. From 2001 to 2009, he was a member of the Competition Commission and served on 12 merger inquiries.

Antony Woodgate

Antony studied science and law at Monash University, Melbourne, Australia, followed by postgraduate studies in the UK. He entered private practice in EU, competition and regulatory law with a focus on litigation and agency enforcement. He then pursued studies in physics, nanotechnology and renewable energy.

CS Non-Executive Member

Jeremy Mayhew OBE

Jeremy Mayhew became, in February 2022, a Non-Executive Board Member of the Competition Service. In the past, he has held a wide range of public appointments, for example, on: the UK Government's Regulatory Policy Committee; the British Transport Police Authority; the Legal Services Board; the Mayor of London's Office for Police & Crime; the London Development Board; and the Strategic Rail Authority. For over 25 years, Jeremy served as an Independent Member on the City of London Corporation, the local government for the City of London – where, amongst many other roles, he was Chairman of its Finance Committee for 5 years. He was previously a Board Director of BBC Worldwide and worked, for many years, as a strategy consultant, largely advising clients in the media sector. He read PPE at Balliol College, Oxford University and, subsequently, graduated with an MBA with High Distinction from Harvard Business School.

Annual Report Case Summaries 2024/25

Note: The details set out below are only intended to be brief summaries of the judgments. There is no intention to add to, interpret or otherwise gloss the judgment. The definitive text of each judgment can be found in the Competition Appeal Tribunal Reports or on the website of the Competition Appeal Tribunal (www.catribunal.org.uk).

Judgment	Tribunal	Subject matter
1. Mr Justin Gutmann v Apple Inc., Apple Distribution International Limited, and Apple Retail UK Limited	Justin Turner KC Jane Burgess Derek Ridyard	Ruling of the Tribunal ordering costs in the case and granting permission to appeal in relation to its decision to certify the proceedings having reviewed the Proposed Class Representative's revised litigation funding agreement ([2024] CAT 18).
[2024] CAT 22 8 April 2024		
2. Dr Sean Ennis v Apple Inc and Others	Andrew Lenon KC Tim Frazer Professor Anthony Neuberger	Judgment of the Tribunal on applications by the Proposed Defendants ("Apple") in relation to strike-out/summary judgment and service out of the jurisdiction. Apple applied for: <ul style="list-style-type: none"> An order striking out the proceedings, or for reverse summary judgment, in so far as they concern commission charged on transactions carried out via Storefronts outside the UK or via Storefronts outside the EU prior to 1 January 2021. An order to set aside the order granting permission to serve proceedings out of the jurisdiction on the same basis. An order to set aside the order for an alternative method of service on the basis that there were no exceptional circumstances to justify it. <p>The Tribunal unanimously decided that:</p> <ul style="list-style-type: none"> The Proposed Class Representative's ("PCR's") case on the applicable law should not be summarily dismissed as hopeless at this stage, because
[2024] CAT 23 12 April 2024		

Judgment	Tribunal	Subject matter
		<p>the PCR had a realistic prospect of successfully establishing that the claim is governed by UK law.</p> <ul style="list-style-type: none"> • The PCR had a realistic prospect of establishing that Apple's conduct fell within the territorial scope of section 18 of the Competition Act 1998 and/or Article 102 of the Treaty for the Functioning of the European Union. The PCR had realistic prospects of success in establishing that Apple's conduct in relation to transactions effected via Non-UK Storefronts was either (i) implemented in the EU/UK or (ii) foreseeable that it would have had an immediate and substantial effect in the EU/UK. • The Tribunal was the appropriate forum for the trial of the PCR's claims in relation to commission charged on transactions effected via Non-UK Storefronts. • The loss of the opportunity to catch up with the proceedings in <i>Kent v Apple Inc (Case: 1403/7/7/21)</i>, if service was to be effected in accordance with Article 5 of the Hague Convention, was an exceptional circumstance justifying the order for alternative service. • There was no breach by the PCR of its duty of full and frank disclosure in relation to the application for permission to serve out of the jurisdiction. <p>Accordingly, Apple's applications were dismissed.</p>

Judgment	Tribunal	Subject matter
3. SportsDirect.com Retail Limited v (1) Newcastle United Football Club; (2) Newcastle United Limited; (3) JD Sports Fashion Plc; (4) Adidas (U.K.) Limited; and (5) Adidas AG [2024] CAT 24 12 April 2024	Sir Marcus Smith Carole Begent Dr William Bishop	<p>Judgment of the Tribunal on an application by SportsDirect.com Retail Limited (the “Claimant”) for an injunction mandating Newcastle United FC (“NUFC”) to supply Sports Direct with items of NUFC replica kit.</p> <p>The Claimant alleged that:</p> <ol style="list-style-type: none"> 1. NUFC had abused its dominant position in the market for the wholesale supply of Newcastle United replica kit in the UK, in breach of the prohibition in Chapter II of the Competition Act 1998, by refusing to supply the Claimant with NUFC’s replica kit for the 2024/25 season and granting JD Sports, another UK sports retailer, exclusive rights as a third-party retailer of NUFC’s replica kit (alongside only NUFC’s own channel and that of Adidas), thereby foreclosing Sports Direct from the downstream retail market and eliminating effective competition in that market; and 2. If, and to the extent that NUFC contended that the refusal to supply was the necessary result of exclusivity arrangements it had agreed with JD Sports and/ or Adidas, any such agreement was itself in breach of the prohibition in Chapter I of the Competition Act and therefore void, and insofar as NUFC had implemented any such agreement, it was in breach of the Chapter I prohibition. <p>The Tribunal unanimously rejected the application.</p>

Judgment	Tribunal	Subject matter
4. Elizabeth Helen Coll v Alphabet Inc. and Others	Bridget Lucas KC Tim Frazer	Ruling of the Tribunal refusing the Class Representative's application for an order that the Defendants provide disclosure of "known adverse documents".
[2024] CAT 25 16 April 2024	Professor Michael Waterson	
5. David Courtney Boyle v Govia Thameslink Railway Limited & Others	Sir Marcus Smith Eamonn Doran Professor Anthony Neuberger	Ruling of the Tribunal in relation to the refusal to hand back a laptop which a paralegal had been lent for the purposes of working for the law firm advising the class representative in the proceedings.
[2024] CAT 26 12 April 2024		
6. PSA Automobiles SA & Others v Autoliv AB & Others	Justin Turner KC Sir Iain McMillan CBE FRSE DL Professor Anthony Neuberger	Ruling of the Tribunal refusing an application by the Defendants that the Autoliv and ZF Defendants be permitted to rely on separate experts in relation to the issue of overcharge.
[2024] CAT 27 22 April 2024		
7. Tereos SCA & Tereos UK & Ireland Limited v Competition & Markets Authority	Sir Marcus Smith	Following an urgent application by Tereos SCA and Tereos UK & Ireland Limited, the Tribunal issued an interim injunction prohibiting the Competition and Markets Authority from publishing a Phase 1 merger report relating to the applicants until such time as an application to judicially review the decision not to redact certain information in the report had been determined. The injunction was granted on the basis that the substance of the judicial review would be prejudiced, indeed rendered nugatory, if publication took place before any such application had been determined.
[2024] CAT 28 22 April 2024		

Judgment	Tribunal	Subject matter
8. Allergan plc v Competition and Markets Authority [2024] CAT 29 29 April 2024	Sir Marcus Smith Professor Simon Holmes Professor Robin Mason	Judgment of the Tribunal in connection with Auden/Actavis' outstanding ground of appeal concerning penalties imposed by the Competition and Markets Authority ("CMA") in relation to the 20mg Agreement (a term adopted in the Judgment - Abuse of Dominance Infringements, [2023] CAT 56). The Tribunal affirmed the penalties imposed by the CMA and dismissed the appeal.
9. Dr Liza Lovdahl Gormsen v Meta Platforms, Inc. and Others [2024] CAT 30 29 April 2024	Sir Marcus Smith Derek Ridyard Timothy Sawyer CBE	Ruling of the Tribunal refusing the Proposed Defendants' application for permission to appeal the Tribunal's judgment dated 15 February 2024 ([2024] CAT 11).
10. Clare Mary Joan Spottiswoode CBE v Nexans France S.A.S. & Others [2024] CAT 31 3 May 2024	Andrew Lenon KC The Honourable Mr Justice Richards Professor Anthony Neuberger	Judgment of the Tribunal following a certification hearing at which the Tribunal made a Collective Proceedings Order ("CPO") and gave directions for the future conduct of the proceedings.
11. Justin Gutmann v First MTR South Western Trains Limited and Another [2024] CAT 32 10 May 2024	Hodge Malek KC Hugh Kelly Eamonn Doran	Judgment of the Settlement Tribunal approving a joint application by the Class Representative and the Second Defendant in Case 1304/7/7/19, Stagecoach South Western Trains Limited ("SSWT") (together, the "Settling Parties"), for a Collective Settlement Approval Order ("CSAO"). In advance of and during the hearing of the CSAO application, the Tribunal expressed concerns about the proposed settlement and whether its terms were just and reasonable. In light of the Tribunal's concerns, the Settling Parties decided to modify the proposed settlement (the "Modified Proposed Settlement").

Judgment	Tribunal	Subject matter
		The Tribunal was satisfied that the terms of the Modified Settlement Proposal were just and reasonable.
12. Whistl UK Limited v International Distributions Services Plc and Royal Mail Group Limited	Hodge Malek KC Timothy Sawyer CBE Andrew Taylor	Ruling of the Tribunal ordering that Whistl's claim for the legal costs of its intervention (in appeals by Royal Mail in the Tribunal and Court of Appeal against an infringement decision issued by the Office of Communications) be struck out.
[2024] CAT 33 25 April 2024		
13. Justin Gutmann v First MTR South Western Trains Limited and Another	The Honourable Mr Justice Roth Professor Simon Holmes	Ruling of the Tribunal in relation to the admissibility of certain sections of the Statement of Intervention filed by the Secretary of State for Transport.
[2024] CAT 34 16 May 2024	Professor Robin Mason	
14. Kerilee Investments Limited v International Tin Association Limited	The Honourable Mr Justice Butcher Peter Anderson	Ruling of the Tribunal granting the Claimant relief from sanctions for non-compliance with an Unless Order dated 31 January 2024.
[2024] CAT 35 21 May 2024	Simon Holmes	
15. Advanz Pharma Corp v Competition and Markets Authority	The Honourable Lord Ericht Professor David Ulph CBE Eamonn Doran	Judgment of the Tribunal in relation to an appeal against a decision of the Competition and Markets Authority ("CMA") dated 3 February 2022 regarding the supply of Prochlorperazine tablets in the UK, Case 50511-2 ("the Decision"). The Tribunal unanimously allowed the appeals and set aside the Decision.
[2024] CAT 36 23 May 2024		

Judgment	Tribunal	Subject matter
16. Merchant Interchange Fee Umbrella Proceedings [2024] CAT 37 31 May 2024	Sir Marcus Smith Ben Tidswell Professor Michael Waterson	<p>Judgment of the Tribunal on data production by the merchant claimants for Trial 2 regarding pass-on and an application by Mr Walter Merricks CBE to participate in Trial 2.</p> <p>The Tribunal refused applications for further disclosure by World Remit and Pets at Home and found that Trial 2 could be fairly tried on the basis of data already disclosed.</p> <p>The Tribunal also granted an application for the Merricks Collective Proceedings (Case: 1266/7/7/16) to participate in Trial 2 (regarding pass-on) by way of an umbrella proceedings order.</p>
17. Ad Tech Collective Action LLP v Alphabet Inc. & Others [2024] CAT 38 5 June 2024	Sir Marcus Smith John Alty Dr Maria Maher	<p>Judgment of the Tribunal granting the Proposed Class Representative's ("PCR's") application for a Collective Proceedings Order.</p> <p>The Tribunal found that:</p> <ol style="list-style-type: none"> 1. The Claim Form was properly pleaded and set out a case that is arguable within the <i>Merricks</i> test. The PCR's counterfactual case is sufficiently pleaded for the Proposed Defendants to know the case they had to meet; and 2. The PCR had, through the report of its expert economist, demonstrated that the averments in the Claim Form were triable and that the harm to the Proposed Class and the loss and damage suffered by it could be quantified. <p>In relation to case management, the Tribunal held:</p>

Judgment	Tribunal	Subject matter
		<ol style="list-style-type: none"> 1. Limitation issues should be dealt with as part of the main trial, rather than as a question of strike out; 2. The Tribunal would not oblige the PCR to change the provisions of its arrangements with regard to legal representation; and 3. The issue raised by the Proposed Defendants in relation to a potential conflict of interest within the Proposed Class was more effectively dealt with during the course of proceedings, and in particular when questions of distribution came to be considered.
<p>18.</p> <p>Commercial and Interregional Card Claims I Limited ("CICC I") v Mastercard Incorporated & Others</p> <p>[2024] CAT 39 7 June 2024</p>	<p>Ben Tidswell</p> <p>Tim Frazer</p> <p>Dr William Bishop</p>	<p>Judgment of the Tribunal in connection with revised applications for collective proceedings orders ("CPOs") under s.47B of the Competition Act 1998 ("CA 1998") by two Proposed Class Representatives, Commercial and Interregional Card Claims I Limited and Commercial and Interregional Card Claims II Limited ("CICC I" and "CICC II" respectively or, together, "the PCRs") to combine standalone claims for damages caused by the Proposed Defendants' alleged breaches of statutory duty in infringing Chapter I of CA 1998 and/or Article 101 of the Treaty on the Functioning of the European Union by reason of the way in which commercial card multilateral interchange fees had been set in the Proposed Defendants' respective card schemes.</p> <p>The judgment followed CAT [2023] 38, in which the Tribunal had stayed the PCRs original CPO applications and granted the PCRs a further period to present revised proposals for the proposed collective proceedings.</p> <p>The Tribunal explained that it intended to grant the applications based on an adjusted class definition. The PCRs were required to</p>

Judgment	Tribunal	Subject matter
		issue fresh Publicity Notices which would include the adjusted class definition and give a period of three weeks for any person who wishes to make representations to do so. At the end of that period, subject to any representations which might cause the Tribunal to reconsider, the Tribunal stated that it would make formal orders to grant the CPOs.
19. Dr. Rachael Kent v Apple Inc. and Apple Distribution International Ltd [2024] CAT 40 13 June 2024	Ben Tidswell	Ruling of the Tribunal which granted the Class Representative relief from sanctions that might have prevented her from relying on the witness statement of Mr Owens dated 13 May 2024.
20. Walter Hugh Merricks CBE v Mastercard Incorporated and Others [2024] CAT 41 19 June 2024	The Honourable Mr Justice Roth The Honourable Lord Ericht Jane Burgess	Judgment of the Tribunal in relation to a limitation defence raised by the Defendants (together, "Mastercard").
21. The Secretary of State for Health and Social Care & Others v Lundbeck Limited & Others [2024] CAT 42 21 June 2024	Andrew Lenon KC Professor Anthony Neuberger Paul Lomas	Judgment of the Tribunal in relation to the preliminary issue of limitation in relation to proceedings transferred from the High Court to the Competition Appeal Tribunal before service of the Particulars of Claim. The Tribunal concluded that a claim was properly made in the Tribunal following the transfer that the claim is one to which the Rule 31 period under the Competition Appeal Tribunal Rules 2003 applied; and that the Defendants had no accrued contractual estoppel rights to defeat a prospective claim made within the Rule 31 period. The Claimants' claim was not therefore time barred.

Judgment	Tribunal	Subject matter
22. Arla Foods AMBA and Others v Stellantis N.V. (formerly Fiat Chrysler Automobiles N.V.) and Another	The Honourable Lord Ericht The Honourable Mr Justice Huddleston Derek Ridyard	Ruling of the Tribunal in connection with an application by the Defendants that certain claimants provide responses to information requests relating to supply pass-on and truck related services value of commerce.
[2024] CAT 43 27 June 2024		
23. Merchant Interchange Fee Umbrella Proceedings	Sir Marcus Smith	Reasoned Order of the President in relation to the issues of acquirer and merchant pass-on.
[2024] CAT 44 1 July 2024		
24. Adur District Council & Others v TRATON SE & Others	Sir Marcus Smith The Honourable Lord Ericht The Honourable Mr Justice Huddleston	Judgment of the Tribunal dismissing an application by the claimants for strike out / summary judgment in relation to certain mitigation of overcharge arguments raised by the defendants.
[2024] CAT 45 5 July 2024		
25. Arla Foods AMBA and Others v Stellantis N.V. (formerly Fiat Chrysler Automobiles N.V.) and Another	The Honourable Lord Ericht The Honourable Mr Justice Huddleston Derek Ridyard	Ruling of the Tribunal refusing the Arla and Boots claimants' application for the disclosure of "off-the-shelf" data, and other documents and information.
[2024] CAT 46 5 July 2024		

Judgment	Tribunal	Subject matter
26. Mark McLaren Class Representative Limited v MOL (Europe Africa) Ltd and Others [2024] CAT 47 12 July 2024	Hodge Malek KC Dr William Bishop Eamonn Doran	Judgment of the Tribunal regarding the application by Mark McLaren Class Representative Limited (the “CR”) for an order that the costs and part of the damages paid to it by the Twelfth Defendant (“CSAV”) pursuant to a settlement agreement be used to cover a portion of the CR’s relevant costs, fees and disbursements incurred in connection with these proceedings.
27. BSV Claims Limited v Bittylicious Limited & Others [2024] CAT 48 26 July 2024	The Honourable Mrs Justice Bacon Michael Cutting John Davies	Judgment of the Tribunal: (i) granting a collective proceedings order to the Proposed Class Representative in respect of the proposed claims; but (ii) acceding in part to an application of the Sixth Proposed Defendant, to strike out the loss of chance claim for sub-class B. None of the Proposed Defendants opposed the certification of the proposed claims in principle. The Tribunal concluded that there were no grounds upon which to refuse to grant a collective proceedings order subject to certain comments made regarding: (1) the Proposed Class Representative's funding arrangements; and (2) the case management of the proceedings following the granting in part of the Sixth Proposed Defendant's application and the resulting effect on the overall size of the claim.
28. Walter Hugh Merricks CBE v Mastercard Incorporated and Others [2024] CAT 49 30 July 2024	The Honourable Mr Justice Roth The Honourable Lord Ericht Jane Burgess	Ruling of the Tribunal in relation to the Class Representative's application for permission to appeal the Tribunal's Judgment dated 19 June 2024 ([2024] CAT 41).

Judgment	Tribunal	Subject matter
29. Commercial and Interregional Card Claims I Limited ("CICC I") v Mastercard Incorporated & Others	Ben Tidswell Tim Frazer Dr William Bishop	Ruling of the Tribunal refusing an application by the Mastercard and Visa Defendants for permission to appeal the decision of the Tribunal to certify the proceedings in the Tribunal's Judgment of 2 June 2024 ([2024] CAT 39).
[2024] CAT 50 30 July 2024		
30. Road Haulage Association Limited v Man SE and Others	The Honourable Mr Justice Roth Dr William Bishop	Ruling of the Tribunal which addressed: <ol style="list-style-type: none"> 1. what, if any, provision should be made in the class definition for companies which had been dissolved but might be restored to the register; 2. whether claims by the second and further lessees of used trucks should fall within the extended run-off period for used trucks; and 3. whether the arrangements put in place by the RHA were sufficient and adequate to address potential conflict of interest as regards funding.
[2024] CAT 51 2 August 2024	Professor Stephen Wilks	
31. The Secretary of State for Health and Social Care & Others v Lundbeck Limited & Others	Andrew Lenon KC Professor Anthony Neuberger Paul Lomas	Ruling of the Tribunal granting the Defendants permission to appeal the Tribunal's judgment on the preliminary issue of limitation dated 21 June 2024 ([2024] CAT 42).
[2024] CAT 52 2 August 2024		

Judgment	Tribunal	Subject matter
32. The Scottish Ministers and (2) – (15) The Scottish Health Boards v Accord-UK Limited (Formerly known as Actavis UK Limited) & Others [2024] CAT 53 5 August 2024	Hodge Malek KC	Ruling of the Chair granting the claimants permission to serve the claim form out of the jurisdiction on two out of the eight defendants.
33. Sky UK Limited v Office of Communications [2024] CAT 54 13 September 2024	The Honourable Mr Justice Morris Jane Burgess Anna Walker CB	Judgment of the Tribunal on the appropriate final order to be made following the Tribunal’s judgment: [2023] CAT 70 in respect of Sky UK Limited’s (“Sky”) appeal under section 192 of the Communications Act 2003 (“the 2003 Act”) contending that the Office of Communications (“Ofcom”) had erred in law in its application of section 32 of the 2003 Act in a confirmation decision dated 19 August 2022 entitled “ <i>Investigation into Sky’s compliance with the obligation to provide end-of-contract notifications</i> ” (the “Decision”).
34. Arla Foods AMBA and Others v Stellantis N.V. (formerly Fiat Chrysler Automobiles N.V.) and Another [2024] CAT 55 1 October 2024	The Honourable Lord Ericht The Honourable Mr Justice Huddleston Derek Ridyard	Ruling of the Tribunal on the Boots claimants’ application for permission to appeal the Tribunal’s Judgment of 5 July 2024 ([2024] CAT 46).
35. Adur District Council & Others v TRATON SE & Others [2024] CAT 56 1 October 2024	Sir Marcus Smith The Honourable Lord Ericht The Honourable Mr Justice Huddleston	Ruling of the Tribunal on the Adur claimants’ application for permission to appeal the Tribunal’s Judgment of 5 July 2024 ([2024] CAT 45).

Judgment	Tribunal	Subject matter
36. Walter Hugh Merricks CBE v Mastercard Incorporated and Others	The Honourable Mr Justice Roth	Ruling of the Acting President on costs following the Tribunal's Causation/Value of Commerce and Further Limitation Judgments.
[2024] CAT 57 17 October 2024		
37. Dr Sean Ennis v Apple Inc and Others	Andrew Lenon KC Tim Frazer	Judgment of the Tribunal certifying the proposed class representative's ("PCR's") application for a collective proceedings order ("CPO"), pursuant to s47B of the Competition Act 1998. The PCR alleged that the Proposed Defendants ("Apple") had abused their dominant position in the market for the distribution of software applications ("apps") for Apple's proprietary mobile operating system ("iOS"), by charging prices (in the form of a commission) which were alleged to be excessive and unfair. The claim was brought on behalf of UK-domiciled app developers that had paid the allegedly unfair commission during the claim period.
[2024] CAT 58 18 October 2024	Anthony Neuberger	
38. SportsDirect.com Retail Limited v (1) Newcastle United Football Club; (2) Newcastle United Limited; (3) JD Sports Fashion Plc; (4) Adidas (U.K.) Limited; and (5) Adidas AG	Bridget Lucas KC Carole Begent Dr William Bishop	Ruling of the Tribunal in relation to the trial timetable. Directions were given for the progression of the case to a trial commencing on 2 February 2026.
[2024] CAT 59 18 October 2024		

Judgment	Tribunal	Subject matter
39. Julie Hunter v Amazon.com, Inc. and others [2024] CAT 60 25 October 2024	Hodge Malek KC	<p>Ruling of the Tribunal concerning the admissibility of certain correspondence in the context of a costs application following the Tribunal's decision in [2024] CAT 8, where Mr Hammond had been granted carriage over Ms Hunter in a claim against Amazon.</p> <p>The costs application was to be determined by a panel chaired by Sir Peter Roth. However, both parties agreed that the issue of the admissibility of the correspondence should be decided without an oral hearing by a different Chairman.</p>
40. Up and Running (UK) Limited v Deckers UK Limited [2024] CAT 61 31 October 2024	Ben Tidswell Keith Derbyshire Professor Pablo Ibáñez Colomo	<p>Judgment of the Tribunal on a claim brought by Up & Running (UK) Limited ("Up & Running") against Deckers UK Ltd ("Deckers") under section 47A of the Competition Act 1998 ("the Act").</p> <p>The Tribunal found that Deckers had infringed the Chapter 1 prohibition in the 1998 Act in the operation of its distribution system and that Up & Running had suffered loss as a result of the infringement.</p> <p>The Tribunal declined to make an injunction requiring Deckers to supply HOKA product to Up & Running. The question of damages was to be determined in a separate trial.</p>
41. Tereos SCA & Tereos UK & Ireland Limited v Competition & Markets Authority [2024] CAT 62 25 October 2024	Andrew Lenon KC	<p>The Applicant ("Tereos") sought an order quashing the Competition and Markets Authority's ("CMA") decision not to grant its requests for: (i) confidential treatment of parts of the CMA's proposed text of its Phase 1 Decision dated 8 March 2024 ; and (ii) confidential treatment of parts of an issues statement published on the CMA's website.</p> <p>The Tribunal dismissed Tereos' application in its entirety and discharged an interim</p>

Judgment	Tribunal	Subject matter
		injunction that had been made earlier in the proceedings.
42. Road Haulage Association Limited v Man SE and Others [2024] CAT 63 1 November 2024	The Honourable Mr Justice Roth Dr William Bishop Professor Stephen Wilks	Ruling of the Tribunal on matters consequential to the Tribunal's CPO Ruling dated 2 August 2024 ([2024] CAT 51).
43. Dr. Rachael Kent v Apple Inc. and Apple Distribution International Ltd [2024] CAT 64 8 November 2024	Andrew Lenon KC Ben Tidswell	<p>Ruling of the Tribunal in relation to the case management of related proceedings and whether there should be a joint trial of common issues arising in the <i>Kent</i> proceedings (Case Number 1403/7/721) and the <i>Ennis</i> proceedings (Case Number 1601/7/723) or whether the two proceedings should carry on independently of each other.</p> <p>The Tribunal determined that the <i>Kent</i> proceedings should continue in accordance with the existing timetable independently of the <i>Ennis</i> proceedings.</p>
44. Pfizer Inc. and Pfizer Limited v Competition and Markets Authority [2024] CAT 65 20 November 2024	Sir Marcus Smith Eamonn Doran Professor Michael Waterson	<p>Judgment of the Tribunal in relation to an appeal against a decision of the Competition and Markets Authority ("CMA") entitled "<i>Unfair pricing in respect of the supply of phenytoin sodium capsules in the UK</i>", issued on 20 November 2024 and addressed to Pfizer Limited and Pfizer Inc. (together, "Pfizer"), and Flynn Pharma Limited and Flynn Pharma (Holdings) (together, "Flynn") (the "Decision").</p> <p>The Decision was a remittal decision that had been made by the CMA following the Tribunal's judgment in <i>Flynn and Pfizer v Competition and Markets Authority</i> [2018] CAT 11, and the Court of Appeal's judgment in <i>CMA v Flynn Pharma Ltd and others</i> (2020) EWCA Civ 339.</p> <p>The Decision had found that:</p>

Judgment	Tribunal	Subject matter
		<ul style="list-style-type: none"> • Pfizer had abused its dominant position in the market for Pfizer-manufactured phenytoin sodium capsules that were distributed in the UK by charging Flynn unfairly high selling prices in respect of each of 25mg, 50mg, 100mg and 300mg strength capsules, thereby infringing the Chapter II prohibition. • Flynn had abused its dominant position in the market for the distribution of capsules in the UK by charging its customers (wholesalers and pharmacies) unfairly high selling prices in respect of each of 25mg, 50mg, 100mg and 300mg strength capsules, thereby infringing the Chapter II prohibition. • As Pfizer and Flynn had each charged different prices and incurred different costs for each of the different strengths of the Capsules, the CMA found that the Appellants had each engaged in four separate abuses of dominance, making a total of eight findings of infringement. <p>The CMA had imposed a penalty of £63,300,000 on Pfizer and £6,704,422 on Flynn.</p> <p>Pfizer and Flynn brought separate appeals against the Decision. In summary, they argued that:</p> <ul style="list-style-type: none"> • The CMA's Cost-Plus approach was in error and erroneously applied. • The CMA had failed to consider real world facts and matters in their decision, choosing instead to follow a theoretically over-rigid approach. • The Decision was not a proper re-consideration of the CMA's initial

Judgment	Tribunal	Subject matter
		<p>decision, as was required by the Tribunal's Remittal Order.</p> <ul style="list-style-type: none"> • The CMA had erred in ascribing no economic value to capsules beyond that already captured in its Cost-Plus analysis. • The penalties should be set aside or substantially reduced. <p>The Tribunal decided as follows:</p> <ol style="list-style-type: none"> 1. The Decision was to be set aside on the basis of the material errors identified in the Pfizer and Flynn Grounds of Appeal. 2. The Tribunal decided to exercise its power to remake the Decision and find that all four infringements alleged against Flynn had been made out, and that three of the four infringements alleged against Pfizer had been made out. 3. The Tribunal found that Pfizer's prices for the 25mg Capsules did not infringe the Chapter II prohibition. 4. The Tribunal imposed a fine of £62,370,000 on Pfizer and a fine of £6,704,422 on Flynn.
<p>45. Arla Foods AMBA and Others v Stellantis N.V. (formerly Fiat Chrysler Automobiles N.V.) and Another</p> <p>[2024] CAT 66 21 November 2024</p>	<p>The Honourable Lord Ericht</p> <p>The Honourable Mr Justice Huddleston</p> <p>Derek Ridyard</p>	<p>Further Ruling of the Tribunal on the future conduct of the Second Wave Trucks Proceedings.</p>

Judgment	Tribunal	Subject matter
46. Nikki Stopford v (1) Alphabet Inc.; (2) Google LLC; (3) Google Ireland Limited; and (4) Google UK Limited [2024] CAT 67 22 November 2024	The Honourable Mr Justice Meade John Davies Robert Herga	Judgment of the Tribunal certifying the proposed class representative's ("PCR") application for an opt-out collective proceedings order ("CPO"), pursuant to section 47B of the Competition Act 1998. The PCR alleged that the Proposed Defendants ("Google") had abused their dominant position in the market for general internet search services.
47. Julie Hunter v Amazon.com, Inc. and others [2024] CAT 68 26 November 2024	The Honourable Mr Justice Roth	Ruling of the Acting President in relation to an application for costs in respect of the carriage dispute.
48. JJH Enterprises Limited (trading as ValueLicensing) v Microsoft Corporation and Others [2024] CAT 69 28 November 2024	Justin Turner KC John Davies Professor Ioannis Lianos	Ruling of the Tribunal refusing the Claimant's application for summary judgment against certain defences raised by the Defendants.
49. Consumers' Association ("Which?") v Apple Inc, Apple Distribution International Limited, Apple Europe Limited & Apple Retail UK Limited [2024] CAT 70 2 December 2024	Hodge Malek KC	Ruling of the Tribunal on application by the Proposed Class Representative for permission to serve the Collective Proceedings Claim Form including supporting documents out of the jurisdiction on the First and Second Proposed Defendants.

Judgment	Tribunal	Subject matter
50. Competition and Markets Authority v Another [2024] CAT 71 29 November 2024	The Honourable Mr Justice Roth Lesley Farrell Rosalind Kellaway	Judgment of the Tribunal in relation to applications by the Competition and Markets Authority for six search warrants under s. 28(1)(b) of the Competition Act 1998.
51. Clare Mary Joan Spottiswoode CBE v Airwave Solutions Limited, Motorola Solutions UK Limited & Motorola Solutions, Inc [2024] CAT 72 10 December 2024	Hodge Malek KC	Ruling of the Tribunal on an application by the Proposed Class Representative for permission to serve the Collective Proceedings Claim Form including supporting documents out of the jurisdiction on the Third Proposed Defendant.
52. Arla Foods AMBA and Others v Stellantis N.V. (formerly Fiat Chrysler Automobiles N.V.) and Another [2024] CAT 73 9 December 2024	The Honourable Lord Ericht The Honourable Mr Justice Huddleston Derek Ridyard	Ruling of the Tribunal refusing the Claimants' application for the disclosure of certain documents in the European Commission File in <i>Case AT.39824 – Trucks</i> .
53. Merchant Interchange Fee Umbrella Proceedings [2024] CAT 74 10 December 2024	The Honourable Mr Justice Michael Green Ben Tidswell Professor Michael Waterson	Ruling of the Tribunal refusing an application by the Merricks Class Representative to set aside the Tribunal's Reasoned Order of 5 July 2024 whereby the Mastercard Defendants were granted permission to use a single expert as their economics expert in Trial 2 regarding pass-on.
54. Sky UK Limited v Office of Communications [2024] CAT 75 11 December 2024	The Honourable Mr Justice Morris Jane Burgess Anna Walker CB	Ruling of the Tribunal dismissing an application by Sky UK Limited for permission to appeal the Tribunal's judgments dated 15 November 2023 ([2023] CAT 70) and 12 September 2024 ([2024] CAT 54).

Judgment	Tribunal	Subject matter
55. Justin Le Patourel v BT Group PLC	The Honourable Mr Justice Waksman	Judgment of the Tribunal dismissing the claim brought by Mr Justin Le Patourel as the Class Representative in respect of approximately 2.3 million BT customers.
[2024] CAT 76 19 December 2024	Eamonn Doran Derek Ridyard	The claim was dismissed.
56. Mark McLaren Class Representative Limited v MOL (Europe Africa) Ltd and Others	Bridget Lucas KC Carole Begent Dr Maria Maher	Ruling of the Chair arising from the Pre-Trial Review in these proceedings on 4 December 2024.
[2024] CAT 77 18 December 2024		
57. Elizabeth Helen Coll v Alphabet Inc. and Others	Bridget Lucas KC	Ruling of the Tribunal in relation to the Defendants' application for disclosure from the Claimants in the <i>Epic</i> Proceedings (case 1378/5/7/20).
[2024] CAT 78 19 December 2024		
58. Keltbray Limited & Keltbray Holdings Ltd v Competition and Markets Authority	Bridget Lucas KC Professor Eyad Maher Dabbah Derek Ridyard	Judgment of the Tribunal in the appeal under section 46 of the Competition Act 1998 ("CA 1998") brought by Keltbray Limited and Keltbray Holdings Limited (together, "Keltbray") against a decision of the Competition and Markets Authority ("CMA") in Case 50697 Supply of demolition and related services dated 23 March 2023 ("the Decision").
[2024] CAT 79 20 December 2024		The Decision found that ten undertakings, among them Keltbray, had infringed section 2(1) CA 1998 by participating in "cover bidding". Keltbray had entered into a Settlement Agreement with the CMA in which it admitted liability for eight infringements, and accepted that the CMA would impose a maximum total penalty of £20 million in respect of those infringements, to which a reduction of 20% would be applied in recognition of the

Judgment	Tribunal	Subject matter
		<p>procedural efficiencies achieved through settlement.</p> <p>Keltbray appealed against the £16 million penalty ultimately imposed on it. The basis of the appeal was that the CMA had erred in its calculation of the penalty, which furthermore was excessive in all the circumstances.</p> <p>The Tribunal unanimously held that the CMA had correctly considered and applied the Penalty Guidance and had a reasonable basis for defining the market as it did for the purposes of the calculation of the penalty. To that extent the CMA had not erred with regard to the penalty. However, the reasons why the figure of £20m was ultimately considered by the CMA to be appropriate were not immediately apparent from the Decision. The Decision did not contain an adequate explanation of how financial indicators had informed its assessment of the penalty to be charged, and the CMA had paid insufficient regard to Keltbray's low profit margins. The seriousness percentage applied by the CMA for the purposes of the Penalty Guidance was materially high, and the ultimate penalty was reduced.</p> <p>The Tribunal found that a penalty of £18m appropriately reflected the fact that Keltbray was involved in 8 Infringements, and was no less likely to act as a specific deterrent to Keltbray than a penalty of £20m, taking into account all of the financial indicators, and bearing in mind the CMA's acknowledgement of the low margin nature of the industry.</p>

Judgment	Tribunal	Subject matter
59. Commercial and Interregional Card Claims I Limited ("CICC I") v Mastercard Incorporated & Others	Ben Tidswell	Ruling of the Chair regarding costs of the CICC Class Representatives up to certification of the proceedings in the Tribunal's Judgment ([2024] CAT 39) dated 7 June 2024.
[2025] CAT 1 2 January 2025		
60. Kerilee Investments Limited v International Tin Association Limited	The Honourable Mr Justice Butcher Peter Anderson	Ruling of the Tribunal in relation to the Defendant's application for further security for costs. The Claimant accepted that further security for costs should be paid but disputed the amount and the timing of such payment. The Tribunal ordered the Claimant to pay a further £575,000 as security for costs which was to be provided by 21 February 2025.
[2025] CAT 2 10 January 2025	Simon Holmes	The Claimant was also ordered to pay the Defendant's costs of the security for costs application.
61. Adnams PLC and Others v DAF Trucks Limited and Others	Hodge Malek KC	Ruling of the Chair in connection with a disagreement that arose between the Edwin Coe Claimants (the "EC Claimants") and the Daimler Defendants ("Daimler") in connection with an information request application by one of the experts instructed in the proceedings for the Defendant undertakings (who were truck manufacturers) to provide certain data and information relating to their past supplies of trucks. The disagreement was essentially as to whether the terms of a Settlement Agreement between Daimler and the EC Claimants exempted Daimler from having to provide the requested data. The Tribunal held that the application could not be pursued against Daimler and should be dismissed because, under the Settlement Agreement, it was a claim that has been
[2025] CAT 3 8 January 2025		

Judgment	Tribunal	Subject matter
		released by the EC Claimants against Daimler.
62. Mark McLaren Class Representative Limited v MOL (Europe Africa) Ltd and Others	Hodge Malek KC Eamonn Doran Dr William Bishop	Judgment approving two joint applications for collective settlement approval orders pursuant to Rule 94 of the Competition Appeal Tribunal Rules 2015.
[2025] CAT 4 15 January 2025		
63. Christine Riefa Class Representative Limited v Apple Inc. & Others	The Honourable Mrs Justice Bacon Anthony Neuberger	Judgment in relation to a Collective Proceedings Order application dated 25 July 2023 whereby Christine Riefa Class Representative Limited, the Proposed Class Representative, applied to commence opt-out collective proceedings against the Proposed Defendants on behalf of all those who had purchased Apple (including Beatsbranded) electronic products at retail level in the United Kingdom during the period of the claim.
[2025] CAT 5 14 January 2025	Charles Bankes	The Judgment refused the application for certification of the proposed Collective Proceedings on the basis that the Tribunal did not consider, on a cumulative assessment, that the Proposed Class Representative satisfied the authorisation condition under Rule 77(1)(a) of the Competition Appeal Tribunal Rules 2015 to act fairly and adequately in the interests of class members.

Judgment	Tribunal	Subject matter
64. BIRA Trading Limited v (1) Amazon.com, Inc., (2) Amazon Europe Core S.À.R.L., (3) Amazon EU S.À.R.L, (4) Amazon Services Europe S.À.R.L, (5) Amazon U.K. Services Ltd. and (6) Amazon Payments U.K. Limited	The Honourable Mr Justice Roth Charles Bankes Keith Derbyshire	Judgment determining a carriage dispute between BIRA Trading Limited and Professor Andreas Stephan proposed Class Representatives that had both issued claim forms applying for certification by the Tribunal in related collective proceedings.
Professor Andreas Stephan v (1) Amazon.com, (2) Amazon Europe Core S.A.R.L., (3) Amazon EU S.A.R.L., (4) Amazon UK Services Ltd., (5) Amazon Payments UK Limited		
[2025] CAT 6 20 January 2025		
65. Walter Hugh Merricks CBE v Mastercard Incorporated and Others	The Honourable Mr Justice Roth	Order of the Acting President granting the Class Representative's funder permission to intervene in the Collective Proceedings, limited to the determination of the settling parties' application for a Collective Settlement Approval Order.
[2025] CAT 7 23 January 2025		
66. Mr David Alexander de Horne Rowntree v (1) the Performing Right Society Limited and (2) PRS For Music Limited	Justin Turner KC Hugh Kelly Professor David Ulph CBE	Ruling of the Tribunal refusing an application by the Proposed Defendants to cross-examine the Proposed Class Representative at the hearing of the application for a collective proceedings order.
[2025] CAT 8 31 January 2025		

Judgment	Tribunal	Subject matter
67. PSA Automobiles SA & Others v Autoliv AB & Others [2025] CAT 9 21 February 2025	Justin Turner KC Sir Iain McMillan CBE FRSE DL Professor Anthony Neuberger	Judgment of the Tribunal concluding unanimously that the Claimants, Stellantis Auto SAS and Others, had failed to establish that there was a cartel operating in the market for occupant safety systems (in this case, seatbelts, airbags and steering wheels) over the relevant cartel period against any of the Claimant groups. The Tribunal further concluded that, insofar as there was any cartel activity within this period, the Claimants failed to show that it resulted in an overcharge.
68. Justin Le Patourel v BT Group PLC [2025] CAT 10 13 February 2025	The Honourable Mr Justice Waksman Eamonn Doran Derek Ridyard	Reasoned Order of the Tribunal in relation to: (1) the Class Representative's application for permission to appeal; and (2) the Defendants' application for costs, further to the Tribunal's judgment dated 19 December 2024 ([2024] CAT 76). In relation to (1), the Tribunal refused the Class Representative's application for permission to appeal on all grounds. In relation to (2), the Class Representative was ordered to pay 85% of the Defendants' costs, to be the subject of a detailed assessment on the standard basis. The Class Representative was ordered to make a payment on account to the Defendants in the sum of £14 million.
69. Mark McLaren Class Representative Limited v MOL (Europe Africa) Ltd and Others [2025] CAT 11 18 February 2025	Bridget Lucas KC Carole Begent Dr Maria Maher	Ruling of the Tribunal in relation to the potential inadvertent disclosure of confidential information during the trial in these proceedings, after the Claimants in Case 1528/5/7/22: <i>Volkswagen AG and Others v MOL (Europe Africa) Ltd and Others</i> raised a concern regarding potential breaches of the Joint Confidentiality Ring Order made in those proceedings and the McLaren proceedings. The Tribunal made no finding in relation to the alleged breaches of the Joint

Judgment	Tribunal	Subject matter
		Confidentiality Ring Order, and declined to grant an order prohibiting use of all of the confidential information of the VW Claimants.
70. Pfizer Inc. and Pfizer Limited v Competition and Markets Authority	The Honourable Mr Justice Marcus Smith Eamonn Doran	Reasoned Order of the Tribunal granting Flynn and Pfizer permission to appeal the Tribunal's Judgment dated 20 November 2024 ([2024] CAT 65).
[2025] CAT 12 4 March 2025	Professor Michael Waterson	
71. Spreadex Limited v Competition and Markets Authority	The Honourable Mr Justice Saini Professor Ioannis Kokkoris	Reasoned Order of the Tribunal quashing the decision of the Competition and Markets Authority ("CMA") in its Final Report and remitting the case to the CMA to reconsider and make a new decision.
[2025] CAT 13	Greg Olsen	
72. Asda Stores Limited and Others v Bremnes Seashore AS and Others	Justin Turner KC Lesley Farrell Antony Woodgate	Judgment of the Tribunal in relation to: (i) jurisdiction; (ii) an application by the UK Defendants to strike out the Claim; and (iii) an application by the Defendants that the Tribunal's order for service out of the jurisdiction be set aside due to a material non-disclosure by the Claimants.
[2025] CAT 14 5 March 2025		<p>The Tribunal unanimously decided:</p> <p>(i) that the UK was the proper place for the Claim, irrespective of whether the application to strike out the Claim against the UK Defendants would succeed;</p> <p>(ii) to refuse to strike out the Claim against the UK Defendants; and</p> <p>(iii) that there was no material non-disclosure by the Claimants, and even if incorrect information that had been provided had amounted to a material non-disclosure, the order for service out would not have been set aside anyway.</p>

Judgment	Tribunal	Subject matter
73. Allergan plc v Competition and Markets Authority [2025] CAT 15 4 March 2025	The Honourable Mr Justice Marcus Smith Simon Holmes Professor Robin Mason	Reasoned Order of the Tribunal granting the Allergan, Auden/Actavis, and Intas Appellants permission to appeal the Tribunal's judgment of 18 September 2023 ([2023] CAT 56).
74. David Courtney Boyle v Govia Thameslink Railway Limited & Others [2025] CAT 16 6 March 2025	The Honourable Mr Justice Miles Eamonn Doran Professor Anthony Neuberger	Ruling of the Tribunal in connection with an application made by the Class Representative ("CR") to amend his claim form.
75. Professor Carolyn Roberts v (1) Severn Trent Water Limited and (2) Severn Trent PLC [2025] CAT 17 7 March 2025	The Honourable Mr Justice Roth Ian Forrester KC Professor Alasdair Smith	<p>Judgment of the Tribunal in connection with applications for collective proceedings orders ("CPOs") on an opt-out basis brought against six water and sewerage undertakers ("WaSUs"). Each application concerned a separate set of proceedings against a distinct WaSU, but all were brought on a similar basis and the Tribunal directed that the applications be heard together.</p> <p>The Tribunal concluded that the claims for abuse of dominance in breach of the Chapter II prohibition that were being made in the proceedings were excluded by the Water Industry Act 1991.</p> <p>The Tribunal indicated that if the claims for abuse of dominance were not so excluded, the Tribunal would have granted CPOs in each set of proceedings.</p>
76. Mr Patrick McAuley v Faculty of Advocates Services Ltd [2025] CAT 18 11 March 2025	The Honourable Mr Justice Roth	Ruling of the Acting President in connection with objections raised by the claimant regarding the composition of the Tribunal panel constituted to hear the case.

Judgment	Tribunal	Subject matter
77. Bulk Mail Claim Limited v International Distribution Services Plc (formerly Royal Mail Plc) [2025] CAT 19 12 March 2025	Hodge Malek KC Timothy Sawyer CBE Andrew Taylor	<p>Judgment of the Tribunal in connection with an application for a collective proceedings order (“CPO”) on an opt-out basis brought by Bulk Mail Claim Limited (the “PCR”) against International Distribution Services PLC (Formerly Royal Mail PLC) (the “Proposed Defendant”).</p> <p>The claim followed on from Ofcom’s 14 August 2018 decision entitled “Discriminatory pricing in relation to the supply of bulk mail delivery services in the UK” (the “Ofcom Decision”). The Ofcom Decision had concluded that Royal Mail had unlawfully abused its dominant position in the market for bulk mail delivery services by attempting to introduce discriminatory prices via Contract Change Notices (“the Infringement”).</p> <p>The Tribunal held:</p> <p>(1) that it was just and reasonable for the PCR to act as a representative in the Collective Proceedings;</p> <p>(2) that the claims raised the same, similar or related issues of fact or law and were suitable to be brought in collective proceedings on an opt-out basis; and</p> <p>(3) that the methodology proposed by the PCR to satisfy the was sufficiently credible and plausible at the current stage of the proceedings and did not present an obstacle to certification.</p> <p>Accordingly, the PCR’s application for a CPO was granted.</p>

Judgment	Tribunal	Subject matter
78. Kerilee Investments Limited v International Tin Association Limited [2025] CAT 20 17 March 2025	The Honourable Mr Justice Butcher Peter Anderson Simon Holmes	Ruling of the Tribunal in relation to: 1. the Claimant's application to vary the form of security as directed by the Tribunal in its ruling dated 10 January 2025 (the "Variation Application"); and 2. the Defendant's application (i) to strike out the Claimant's claim as a result of its failure to pay the ordered security; (ii) to dismiss the Variation Application; (iii) for the Claimant to pay the costs of the strike out application and of the Variation Application; and (iv) for the Claimant to pay the Defendant's costs of the claim.
79. Merchant Interchange Fee Umbrella Proceedings [2025] CAT 21 10 March 2025	The Honourable Mr Justice Michael Green	Ruling of the Chair refusing the application of Mr Walter Merricks CBE requesting that the Tribunal make no order as to costs as between him and each of the Visa Defendants and the Merchant Claimants. The application was made in the Merchant Interchange Fee Umbrella Proceedings following an application for a collective settlement approval order in Mr Merricks's proceedings against Mastercard.
80. Walter Hugh Merricks CBE v Mastercard Incorporated and Others [2025] CAT 22 28 March 2025	The Honourable Mr Justice Roth	Ruling of the Acting President in connection with an application by the Class Representative for an order preventing his funder from using any of the confidential and privileged documents annexed to the settling parties' application for a Collective Settlement Approval Order ("CSAO") in support of its application to intervene or for the purpose of opposing the CSAO application.

Judgment	Tribunal	Subject matter
81. David Courtney Boyle v Govia Thameslink Railway Limited & Others	The Honourable Mr Justice Miles Eamonn Doran	Ruling of the Tribunal on consequential applications arising from the Tribunal's Judgment dated 6 March 2025 ([2025] CAT 16).
[2025] CAT 23 26 March 2025	Professor Anthony Neuberger	

Charles Dhanowa CBE, KC (Hon)

Registrar and Accounting Officer

15 December 2025

Overall Case Activity within the period 1 April 2024 to 31 March 2025

01/04/2024 to 31/03/2025	2024/25	2023/24	2022/23	2021/22
Appeals, applications and claims received of which:	81	55	148	36
section 46 Competition Act 1998 ¹	-	2	6	10
section 47 Competition Act 1998 ²	-	-	-	-
section 47A Competition Act 1998 ³	63	26	124	16
section 47B Competition Act 1998 ⁴	9	19	14	7
section 114 Enterprise Act 2002 ⁵	-	-	1	-
section 120 Enterprise Act 2002 ⁶	1	2	1	1
section 179 Enterprise Act 2002 ⁷	-	1	-	1
section 192 Communication Act 2003 ⁸	1	-	1	1
section 317 Communications Act 2003 ⁹	-	-	-	-
section 49B Competition Act 2003 ¹⁰	-	-	-	-
section 70 Subsidy Control Act 2022 ¹¹	1	-	1	-
applications for interim relief ¹²	-	1	-	-
applications for warrants ¹³	6	4	-	-
Applications to intervene	1	1	4	7
Case management conferences held	49	48	49	45
Hearings held (sitting days):	26 (147)	29 (146)	14 (82)	10 (48)
Judgments handed down of which:	81	78	62	47
Judgments disposing of main issue or issues	30	20	20	18
Judgments on procedural and interlocutory matters	28	41	24	18
Judgments on ancillary matters (e.g. costs)	23	17	18	11
Orders made	466	475	367	237

Notes:

1. An appeal by a party to an agreement or conduct in respect of which the CMA (or one of the other regulators with concurrent powers to apply the 1998 Act) has made an “appealable decision”.
2. An appeal against an “appealable decision” made by the CMA or other regulator with concurrent powers to apply the 1998 Act and made by a third party with a sufficient interest in the decision not otherwise entitled to appeal the decision pursuant to section 46 of the 1998 Act.
3. A claim for damages or any other claim for a sum of money or, in proceedings in England, Wales or Northern Ireland, a claim for an injunction by a person who has suffered loss or damage as a result of an infringement or an alleged infringement of the 1998 Act or of EU competition law (if prior to 31 January 2020).

4. Proceedings brought before the Tribunal combining two or more claims to which section 47A applies (collective proceedings).
5. An appeal by a person on whom a penalty has been imposed pursuant to section 110(1) or (3) of the 2002 Act
6. An application by “any person aggrieved” by a decision of the CMA or the Secretary of State in connection with a reference or possible reference in relation to a relevant merger situation or special merger situation under the 2002 Act.
7. An application by “any person aggrieved” by a decision of the CMA or the Secretary of State in connection with a market investigation reference or possible market investigation reference under the 2002 Act.
8. An appeal by “a person affected” by a decision of OFCOM or of the Secretary of State in relation to matters concerning telecommunications and data services in the UK.
9. An appeal by “a person affected” by a decision of OFCOM to exercise its Broadcasting Act power for a competition purpose (pursuant to Section 317 of the 2003 Act).
10. Proceedings brought before the Tribunal for approval of a collective settlement where a collective proceedings order has not been made.
11. An appeal made in respect of decisions made by public authorities to give a subsidy or make a subsidy scheme.
12. Applications for interim relief pursuant to Rule 24 of the Tribunal Rules 2015.
13. Applications made by the CMA to issue warrants.

Accounts 2024/2025

Contents	Page
Competition Appeal Tribunal and Competition Service:	
Accountability Report of the Tribunal and CS for the year ended 31/03/2025	63
Governance Statement	65
Remuneration and Staff Report for the Tribunal and the CS for the year ended 31/03/2025	68
Competition Appeal Tribunal:	
Tribunal's Audit Report	83
Tribunal's Statement of Comprehensive Net Expenditure for the year ended 31/03/2025	89
Tribunal's Statement of Financial Position as at 31/03/2025	90
Tribunal's Statement of Cash Flows for the year ended 31/03/2025	91
Tribunal's Statement of Changes in Taxpayer's Equity for the year ended 31/03/2025	92
Notes: Tribunal accounts	93
Competition Service:	
CS's Audit Report	97
CS's Statement of Comprehensive Net Expenditure for the year ended 31/03/2025	103
CS's Statement of Financial Position as at 31/03/2025	104
CS's Statement of Cash Flows for the year ended 31/03/2025	105
CS's Statement of Changes in Taxpayer's Equity for the year ended 31/03/2025	106
Notes: CS accounts	107

Accountability Report of the Tribunal and CS for the year ended 31/03/2025

In law, the Tribunal and the CS are two separate bodies. In practice, the CS provides the means by which the Tribunal manages itself: the CS's entire staff, premises and other resources being fully deployed in the daily work of the Tribunal.

During the period of this review the Tribunal's membership comprised: the President, Sir Marcus Smith (until 4 November 2024); the Acting President, Sir Peter Roth, the members of the panel of Chairs; the members of the panel of Ordinary Members; and the Registrar, Charles Dhanowa.

The President, the Registrar, and other non-executive members appointed by the Secretary of State constitute the membership of the CS; they constitute its Board, whose function is to ensure the funding and provision of support services to the Tribunal. Currently, there are two non-executive members, Jeremy Mayhew (who also chairs the CS Audit and Risk Assurance Committee) and Ben Tidswell (a Tribunal Chair).

The CS maintains a Register of Interests detailing any directorships or other significant interests held by CS Board members which is published on the Tribunal's website.

The work of the Tribunal/CS is financed entirely through grant-in-aid from DBT and administered by the CS. The Registrar is the Accounting Officer and is responsible for the proper use of these funds.

Statement of the board and Accounting Officer's responsibilities in respect of the Tribunal and the CS

Under Paragraph 12 of Schedule 3 of the Enterprise Act 2002 (2002 Act), the CS is required to prepare a statement of accounts for the Tribunal and the CS for each financial year detailing the resources acquired, held or disposed of during the year and the use of resources during the year. Each set of accounts is prepared on an accruals basis and it must give a true and fair view of: a) the state of affairs of the Tribunal and the CS at the year end; and b) operating costs, Statement of Financial Position and cash flows for the financial year.

In preparing the accounts for the Tribunal and the CS, the Accounting Officer is required to comply with the requirements of the Government Financial Reporting Manual and in particular to:

- observe the accounts directions issued by the Secretary of State, including relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis;
- make judgements and estimates on a reasonable basis;
- state whether applicable accounting standards as set out in the Government Financial Reporting Manual have been followed and disclose and explain any material departures in the financial statements; and
- prepare the financial statements on a going concern basis.

The Accounting Officer for DBT has designated the Registrar of the Tribunal as Accounting Officer for both the Tribunal and the CS (the Accounting Officer). The responsibilities of the Accounting Officer (which include responsibility for the propriety and regularity of the public finances and for the keeping of proper records) are set out in the Accounting Officer's Memorandum issued by HM Treasury and published in "Managing Public Money".

Disclosure of relevant audit information

So far as the Accounting Officer is aware:

- there is no relevant audit information of which the Tribunal/CS's external auditors are unaware;
- the Accounting Officer has, to the best of their knowledge, taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the Tribunal/CS's external auditors are aware of that information; and
- this annual report and accounts, as a whole, is fair, balanced and understandable. The Accounting Officer takes personal responsibility for this annual report and accounts and the judgement required for determining that it is fair, balanced and understandable.

Governance Statement

The Governance Statement is intended to provide a clear picture of the structure of control systems in place in the Competition Service for the management of risk. The Accounting Officer has been assisted in this by the Competition Service Board and the Audit and Risk Assurance Committee to which reports and updates are regularly made.

The Accounting Officer has ensured that a system of governance and internal controls is in place to support the delivery of the Tribunal's statutory functions, whilst safeguarding the public funds and departmental assets for which he is responsible. He is directly responsible to the DBT Accounting Officer and, ultimately, to Parliament.

Competition Appeal Tribunal/Competition Service Governance Framework

The Competition Service Board is responsible for taking forward the statutory responsibilities and strategic objectives of the Competition Service to support the Competition Appeal Tribunal and monitoring performance of the tasks in the Business Plan. During the period of this review formal membership of the Board comprised the following:

President of the Competition Appeal Tribunal (Chair)	Sir Marcus Smith (until 4 November 2024)
Acting President of the Competition Appeal Tribunal	Sir Peter Roth (from 5 November 2024)
Registrar of the Competition Appeal Tribunal	Charles Dhanowa CBE KC (Hon)
Independent Non-Executive Member	Jeremy Mayhew OBE
Non-Executive Member	Ben Tidswell

The President (which term for the purposes of these accounts will include the Acting President), Registrar and Ben Tidswell have a detailed knowledge of the working of the Tribunal and the CS, whilst Jeremy Mayhew provides the Board with wider knowledge and experience of strategic organisational and corporate governance matters.

The Board met on three occasions during the year 2024-2025, at which all members were in attendance in two meetings and three out of four attended one meeting, and when reports and updates on the Tribunal's workload, financial and administrative matters and the work of the Audit and Risk Assurance Committee were reviewed and discussed. The Minutes of CS Board meetings are published on the Tribunal's website.

The Competition Service Audit and Risk Assurance Committee (ARAC) is a sub-committee of the CS Board and is responsible for providing independent advice, support and assurance to the CS Board and Accounting Officer on governance arrangements, financial matters and, risk assessment and mitigation. Membership of the ARAC comprises the following:

CS Board Non-Executive Member (Chair)	Jeremy Mayhew OBE
CS Board Non-Executive Member	Ben Tidswell
CS ARAC Member	Sir Iain McMillan CBE FRSE DL
CS ARAC Member	Timothy Sawyer CBE
CS ARAC Member	Robert Herga

The membership of the ARAC includes three Ordinary Members of the CAT with considerable Audit Committee experience. In addition, representatives from the DBT Sponsor Team and the internal and external auditors (the Government Internal Audit Agency (GIAA) and the National Audit Office (NAO) respectively) provide advice and guidance on risk management, governance and accountability issues to ensure that the CS properly accounts for and uses its financial resources effectively and efficiently.

The ARAC met on four occasions this year, to review the financial performance of the Tribunal/ CS and to examine the Annual Report and Accounts prior to publication.

At each meeting of the ARAC members and auditors are offered the opportunity of a 'closed session' without CS staff present so that management performance can be discussed.

Board's Performance/Review of Effectiveness

The Accounting Officer is responsible for reviewing the effectiveness of the CS's governance, risk management and internal control systems and their compliance with the HM Treasury/Cabinet Office "Code of Good Practice".

The review is informed by the work of the internal auditors and the relevant CS managers, advice from the ARAC and external auditors' reports. The review is also informed by the CS Board's review of its own effectiveness, which is carried out on an annual basis.

The Accounting Officer's overall conclusion is that the CS has established a solid and resilient governance structure and put in place a range of supporting management systems and processes. Periodic review takes place to ensure that any new emerging issues are dealt with promptly.

Account of Corporate Governance

The CS has a clear strategy which is focused on the delivery of its statutory requirement, to fund and provide support services to the CAT. This strategy is implemented through the CS Business Plan, which is produced annually, approved by the CS Board and copied to DBT for awareness. The plan includes key business objectives for the year and is published on the CAT's website.

Quarterly Grant-in-Aid requests provide DBT with detailed information on the CS's financial position. In addition, members of the CS's senior management team meet DBT at regular intervals during the year to discuss governance matters, priorities, challenges and financial information.

The majority of CS contractors are selected from the Crown Commercial Service (CCS), an executive agency sponsored by the Cabinet Office, that provides centralised commercial and procurement services to the Government and the UK public sector.

The internal auditor's report on the adequacy and effectiveness of the CS's systems of internal control provides recommendations for improvement to senior management who undertake to respond within agreed timescales. As stated above, internal audit services are provided by the GIAA and their work complies with Public Sector Internal Audit Standards.

Data Quality

The CS operates management, information and accounting systems, which provide accurate data to enable it to review its financial and non-financial progress against its budget and annual business plan in a timely and effective manner.

Risk and internal control framework

The CS ensures that risks are dealt with in an appropriate and proportionate manner, in accordance with relevant aspects of best practice in corporate governance. A Risk Register is maintained, which articulates the major strategic, financial, security/fraud, reputational and operational risks faced by the CAT/CS. The associated risk profile refers to the threats to which the organisation is exposed. The register is managed and kept under regular assessment by the Registrar and the Director of Operations, supported by input/mitigation plans from the nominated Risk Owners. It is reviewed at each ARAC meeting. There have been no new major risks identified during the period and no significant lapses of protective security.

Implementation of Government Functional Standards

The Government Functional Standards (GFS) refer to a published suite of management standards developed by the Cabinet Office, which have been mandated for use since September 2021. The purpose of the GFS is to create a coherent, effective, and standardised approach to undertake business within government and to provide a stable basis for capability building and continuous improvement.

The CS's assurance framework provides clear roles and accountabilities for those engaged in delivery and related corporate oversight, and the use of each relevant GFS has been embedded into the organisation.

The CS's governance, risk, and control framework for complying with the GFS and spend controls is operating as intended, although there are opportunities to improve and strengthen the control environment in relation to the GFS, to ensure the CS remains compliant. The CS has established a protocol for conducting systematic annual assessments of compliance with GFS, ensuring regular reporting to the Audit and Risk Assurance Committee.

The CS is also implementing the recommendations made by the Government Internal Audit Agency (GIAA) Report in April 2025 and expects to have fully implemented the GIAA management recommendations during 2025/26.

Remuneration and Staff Report for the Tribunal and the CS for the year ended 31/03/2025

Remuneration policy

The remuneration of the President and the Registrar is determined by the Secretary of State under Schedule 2 of the 2002 Act.

The President is a High Court Judge whose salary is set at the applicable level in the judicial salaries list. There was a 6% increase applied to the President's salary for 2024/25. The President's salary is paid by the Ministry of Justice (MoJ) and invoiced to the CS.

The salary of the Registrar is linked to Group 7 of the judicial salaries scale as determined by the Secretary of State. For 2024/25, the salary of the Registrar was also increased by 6%.

The salary costs of the President are charged to the Tribunal's Statement of Comprehensive Net Expenditure. The salary costs of the Registrar are charged to the CS's Statement of Comprehensive Net Expenditure.

Fee-paid Tribunal Chairs (i.e. those Tribunal Chairs who do not hold full-time judicial office) are remunerated at a rate of £600 per day (2023/24: £600 per day), a rate which was set at the inception of the Tribunal in 2003. Ordinary Members are remunerated at a rate of £400 per day (2023/24: £400 per day). The cost of remuneration of fee-paid Tribunal Chairs and Ordinary Members is charged to the Tribunal's Statement of Comprehensive Net Expenditure.

The two non-executive Members of the CS are remunerated at a per diem rate of £400 (2023/24: £400 per day), as determined by the Secretary of State pursuant to Schedule 3 of the 2002 Act. The remuneration costs of the two CS Members are charged to the CS's Statement of Comprehensive Net Expenditure.

The following sections provide details of the contracts, remuneration and pension interests of the President, Registrar and Members of the CS.

CS Contracts

The President is appointed by the Lord Chancellor under Schedule 2 of the 2002 Act. The Registrar is appointed by the Secretary of State pursuant to section 12(3) of the 2002 Act. The Registrar's appointment must satisfy the requirements of Rule 5 of the Competition Appeal Tribunal Rules 2015 (S.I. 2015 No. 1648).

The three Members of the CS are appointed by the Secretary of State under Schedule 3 of the 2002 Act. Their appointments carry no right of pension, gratuity or allowance on their termination.

Remuneration

Gender Demographics

	Male	Female	Remarks
CS Board Directors	3	0	President, Independent Non Executive Director, CS Board Member
CS Board Director (SCS)	1	0	Registrar
Chairs (Fee Paid)	6	3	
Ordinary Members	31	10	
CS Staff	13	9	
Total	54	22	

Staff Composition

The composition of CS staff engaged on contracts of employment, as at 31 March 2025 by grade:

	2024/25		2023/24	
	Male	Female	Male	Female
SCS	1	0	1	0
Grade 6	5	5	4	5
Grade 7	1	1	1	1
SEO	0	0	0	0
HEO	3	1	3	1
EO	1	0	1	0
AO	2	2	2	2
AA	1	0	1	0
Total	14	9	13	9

Off-payroll engagements

Off-payroll worker engagements, earning £245 per day or greater, as at 31 March 2025.

Number of existing engagements as of 31 March 2025	
Of which, no. that existed:	3
Less than 1 year	
For between 1 and 2 years	
For between 2 and 3 years	1
For between 3 and 4 years	
For 4 or more years	2

Off-payroll workers are typically engaged either through commercial contracts to deliver specialist training and policy expert advice services.

Under the Enterprise Act 2002, the President of the Tribunal has a statutory duty to provide training to members of the Tribunal. Although it is the President who has the duty to provide training, the daily reality is that others must design, organise and run it. The relevant training material is of a highly complex nature reflecting the complicated, specialist and commercially sensitive cases with which the Tribunal deals. Furthermore, it is imperative that the provider has a deep practical understanding of the role and function of judges in such cases. There is also an ongoing need for specialist providers to help the Tribunal to develop its own corporate memory bank of past decisions and procedural precedents and assist in work on various policy matters – which also require specialist experience and knowledge.

There was one off-payroll engagement in respect of of Board members and/or senior officials with significant financial responsibility.

There were three individuals on payroll that have been deemed Board members and/or senior officials with significant financial responsibility.

Single total figure of remuneration (Tribunal) (subject to audit)

The President is in-scope of the public service pension remedy and the default option provided by that remedy is a return to Judicial Pensions Retirement Act (JUPRA) 1993 scheme for pre 2022 accrual. Benefits accrued after 31 March 2022 are assumed to be in the JPS 2022 Scheme. The first pension disclosure for 2024/25 for the President is in relation to the JUPRA 1993 scheme, where the accrual for the period from 1 April 2024 to 4 November 2024 is zero. Real increase in pension, lump sum and CETV reflects the updated salary, the April 2024 pension increase, the change to the cash equivalent transfer value basis, and the member's age as at 31 March 2025. The second pension disclosure below for 2024/25 is in relation to the Judicial Pension Scheme (JPS) 2022 scheme.

Both the disclosures for Sir Marcus Smith reflect service from 1 April 2024 to leaving office as President on 4 November 2024.

Judicial Pensions Retirement Act (in respect of period of service 5 November 2021 to 31 March 2022) – JUPRA 1993 Scheme

Sir Marcus Smith	Salary (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
President	130-135 (220-225)	210-215	2	0	135-140	210-215

Judicial Pension Scheme 2022 (in respect of service for 2024/25) – JPS 2022 Scheme

Sir Marcus Smith	Salary (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
President	130-135 (220-225)	210-215	54	97	185-190	305-310

Both the disclosures for Sir Peter Roth reflect service from resuming office as President (as Acting President) from 5 November 2024 to 31 March 2025.

Judicial Pensions Retirement Act (in respect of period of service 5 November 2013 to 4 November 2021) – JUPRA 1993 Scheme

Sir Peter Roth	Salary (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
Acting President	90-95 (220-225)	0	-17	0	70-75	0

Judicial Pension Scheme 2022 (in respect of service for 2024/25) – JPS 2022 Scheme

Sir Peter Roth	Salary (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
Acting President	90-95 (220-225)	0	42	0	130-135	0

Single total figure of remuneration (CS) (subject to audit)

Charles Dhanowa CBE KC (Hon)	Salary (£'000)		Non-Consolidated Award (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
Registrar (Highest Paid Officer)	135-140	130-135	5-10	5-10	112	52	255-260	185-190

Non-executives	Fees (£'000)		Non-Consolidated Award (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24
Jeremy Mayhew OBE	0-5	5-10	0	0	0	0	0-5	5-10
Ben Tidswell	0-5	0-5	0	0	0	0	0-5	0-5

Pay multiples (subject to audit)

Reporting bodies are required to disclose the relationship between the remuneration of the highest paid officer in their organisation and the median remuneration of the organisation's workforce. The mid-point of the banded remuneration of the highest paid officer in 2024/25 was £142,500 (2023/24: £137,500) and there was no one paid more than them.

In 2024/25, the fair pay ratio was 2.10 (2023/24: 2.25); this ratio excludes pension. In the year ended 31 March 2025, remuneration ranged from £30,000 to £140,000 – £145,000 (2023/24: £29,000 to £135,000 – £140,000).

Total remuneration includes salary, non-consolidated performance-related pay and benefits in kind. It does not include severance payments, employer pension contributions and cash equivalent transfer value of pensions. The non-consolidated awards reported in 2024/25 and 2023/24 relate to project work completed in those years. The non-consolidated performance-related pay for 2024/25 and 2023/24 is based on performance reports from financial years 2023/24 and 2022/23 respectively.

The table below shows the ratios between the highest paid officer's remuneration and the pay and benefits of the employee at the 25th percentile, the median and the 75th percentile.

	Total pay & benefits (£)	Salary (£)	Pay ratio	Total pay & benefits (£)	Salary (£)	Pay ratio
	2024/25			2023/24		
25 th percentile	44,906	42,625	3.17:1	40,750	37,500	3.37:1
Median	67,763	65,675	2.10:1	61,085	58,000	2.25:1
75 th percentile	84,400	83,000	1.69:1	78,000	76,000	1.76:1

There have been small decreases in the pay ratios at the 25th percentile, the median and the 75th percentile ratios and an increase in the total pay and allowances. These differences are attributable to a 5% increase for the 2024/25 pay award, more legal staff members and staff promotions which resulted in the total pay and allowances at the 25th percentile, the median and the 75th percentile being higher than 2023/24.

Percentage change in pay (subject to audit)

There has been a 6% increase in salary and performance pay and bonuses but no changes to allowances for the highest paid officer, from 2023/24.

The average salary and allowances for all CS staff, excluding the highest paid officer, has increased by 10.63% since 2023/24. This increase was caused by the implementation of a 5% pay award in 2024/25, as well as by hiring more legal staff members and by promoting some staff.

There has been an average percentage decrease of 39.18% in performance pay and bonuses in 2024/25. This was mainly due to a cost of living payment of £1,500 or prorate to staff except SCS paid in the previous year.

On the basis that fee-paid Tribunal Chairs and Ordinary Members are only paid when engaged in Tribunal work and the two Members of the CS are paid on an ad-hoc basis, they are excluded from the calculation above.

Members of the CS are remunerated at the rate of £400 (2023/24: £400 per day).

Benefits in kind

The CS does not provide any allowances or benefits in kind to the President, Registrar and CS Members.

Pensions applicable to the Tribunal and the CS (subject to audit)

Judicial pensions

The Judicial Pensions Scheme (JPS) is an unfunded public service scheme, providing pensions and related benefits for members of the judiciary. Participating judicial appointing or administering bodies make contributions known as Accruing Superannuation Liability Charges (ASLCs) to cover the expected cost of benefits under the JPS. ASLCs are assessed regularly by the Scheme's Actuary, the Government Actuary's Department (GAD).

Eligible judges may have accrued pension benefits under a number of different pension schemes: the JUPRA 1993, the Fee-Paid Judicial Pension Scheme (FPJPS) 2017, the New Judicial Pension Scheme (NJPS) 2015. However, from 31 March 2022, these schemes closed to future accrual.

The JPS was established under the Public Service Pensions Act 2013, with the rules of the scheme set out in the Judicial Pensions Regulations 2022. From 1 April 2022 it is the only scheme in which eligible judges are able to accrue benefits for future service. JPS 2022 is a tax-unregistered pension scheme. This means that the annual allowance and the lifetime allowance do not apply. The annual allowance is the limit on the amount that can be saved into a pension each year while still receiving tax relief. The lifetime allowance is the limit on the amount of pension benefits that can be built up in pension schemes. Member contributions to the scheme will also not receive any tax relief.

The contribution rate for financial year 2024/25 has been assessed at 62.55 per cent of the relevant judicial salary. This includes an element of 0.25 per cent as a contribution towards the administration costs of the scheme. The Resource Accounts of the Ministry of Justice (MOJ) JPS can be found on the GOV.UK website.

All the current Tribunal fee-paid Chairs have opted into the JPS. Pension contribution deductions in relation to the JPS commenced from 1 October 2021.

The Judicial Pension Scheme 2015 (JPS 2015), which came into effect on 1 April 2015, applied to all new members appointed from that date onwards and to those members and fee-paid judicial office- holders who are currently in service and who do not have transitional protection to allow them to continue as a member in the previous scheme. Four fee-paid Tribunal Chairs opted into the JPS 2015.

Provisions for historic employer contributions from the date of appointment at the applicable per cent for the years and long service award of 2.25 times of pension and 45 percent tax thereon have been made for the fee-paid Chairs eligible for the Fee Paid Judicial Pension Scheme (FPJPS).

The majority of terms of the judicial pension arrangements are set out in (or in some cases are analogous to) the provisions of two Acts of Parliament: the Judicial Pensions Act 1981 and the Judicial Pensions and Retirement Act 1993.

Civil Service Pensions

Staff pension benefits are provided through the Civil Service pension arrangements. Prior to 1 April 2015, civil servants participated in the Principal Civil Service Pension Scheme (PCSPS). The PCSPS had four sections: three providing benefits on a final salary basis (**classic, premium, or classic plus**) with a normal pension age of 60; and one providing benefits on a whole career basis (**nuvos**) with a normal pension age of 65. From 1 April 2015 a new pension scheme for civil servants was introduced – the Civil Servants and Others Pension Scheme or **alpha**, which provides benefits on a career average basis with a normal pension age which is the later of the member's State Pension Age or 65. From that date all newly appointed civil servants and the majority of those already in service joined alpha.

These statutory arrangements are unfunded with the cost of benefits met by monies voted by Parliament each year. Pensions payable under classic, premium, classic plus, nuvos and alpha are increased annually in line with Pensions Increase legislation.

When the Government introduced new public service pension schemes in 2015, there were transitional arrangements which treated existing scheme members differently based on their age. Older members of the PCSPS remained in that scheme, rather than moving to alpha. In 2018, the Court of Appeal found that the transitional arrangements in the public service pension schemes unlawfully discriminated against younger members.

As a result, steps are being taken to remedy those 2015 reforms, making the pension scheme provisions fair to all members. The public service pensions remedy is made up of two parts. The first part closed the PCSPS on 31 March 2022, with all active members becoming members of alpha from 1 April 2022. The second part removes the age

discrimination for the remedy period, between 1 April 2015 and 31 March 2022, by moving the membership of eligible members during this period back into the PCSPS on 1 October 2023. This is known as “rollback”.

For members who are in scope of the public service pension remedy, the calculation of their benefits for the purpose of calculating their Cash Equivalent Transfer Value and their single total figure of remuneration, as of 31 March 2023 and 31 March 2024, reflects the fact that membership between 1 April 2015 and 31 March 2022 has been rolled back into the PCSPS. Although members will in due course get an option to decide whether that period should count towards PCSPS or alpha benefits, the figures show the rolled back position i.e., PCSPS benefits for that period. 2023.

Members joining from October 2002 may opt for either the appropriate defined benefit arrangement or a defined contribution (money purchase) pension with an employer contribution (partnership pension account).

Employee contributions are salary-related and range between 4.6% and 8.05% for members of classic, premium, classic plus, nuvos and alpha. Benefits in classic accrue at the rate of 1/80th of final pensionable earnings for each year of service. In addition, a lump sum equivalent to three years initial pension is payable on retirement. For premium, benefits accrue at the rate of 1/60th of final pensionable earnings for each year of service. Unlike classic, there is no automatic lump sum. Classic plus is essentially a hybrid with benefits for service before 1 October 2002 calculated broadly as per classic and benefits for service from October 2002 worked out as in premium. In nuvos a member builds up a pension based on their pensionable earnings during their period of scheme membership. At the end of the scheme year (31 March) the member’s earned pension account is credited with 2.3% of their pensionable earnings in that scheme year and the accrued pension is uprated in line with Pensions Increase legislation. Benefits in alpha build up in a similar way to nuvos, except that the accrual rate is 2.32%. In all cases members may opt to give up (commute) pension for a lump sum up to the limits set by the Finance Act 2004.

The partnership pension account is an occupational defined contribution pension arrangement which is part of the Legal & General Mastertrust. The employer makes a basic contribution of between 8% and 14.75% (depending on the age of the member). The employee does not have to contribute, but where they do make contributions, the employer will match these up to a limit of 3% of pensionable salary (in addition to the employer’s basic contribution). Employers also contribute a further 0.5% of pensionable salary to cover the cost of centrally-provided risk benefit cover (death in service and ill health retirement).

The accrued pension quoted is the pension the member is entitled to receive when they reach pension age, or immediately on ceasing to be an active member of the scheme if they are already at or over pension age. Pension age is 60 for members of classic, premium, and classic plus, 65 for members of nuvos, and the higher of 65 or State Pension Age for members of alpha. (The pension figures quoted for officials show pension earned in PCSPS or alpha – as appropriate. Where the official has benefits in both the PCSPS and alpha the

figure quoted is the combined value of their benefits in the two schemes, but note that part of that pension may be payable from different ages.)

Further details about the Civil Service pension arrangements can be found at the website: www.civilservicepensionscheme.org.uk

Cash Equivalent Transfer Values

A Cash Equivalent Transfer Value (CETV) is the actuarially assessed capitalised value of the pension scheme benefits accrued by a member at a particular point in time. The benefits valued are the member's accrued benefits and any contingent spouse's pension payable from the scheme. A CETV is a payment made by a pension scheme or arrangement to secure pension benefits in another pension scheme or arrangement when the member leaves a scheme and chooses to transfer the benefits accrued in their former scheme. The pension figures shown relate to the benefits that the individual has accrued as a consequence of their total membership of the pension scheme, not just their service in a senior capacity to which disclosure applies.

The figures include the value of any pension benefit in another scheme or arrangement which the member has transferred to the Civil Service pension arrangements. They also include any additional pension benefit accrued to the member as a result of their buying additional pension benefits at their own cost.

CETVs are worked out in accordance with The Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008 and do not take account of any actual or potential reduction to benefits resulting from Lifetime Allowance Tax which may be due when pension benefits are taken.

For the President, a member of the JPS, the pension figure shown below relates to the benefits that the post holder accrued since being appointed as President of the Tribunal in November 2021 (ceasing November 2024) and for the Acting President in November 2013 and rejoining November 2024. For the Registrar, a member of the PCSPS, the pension figure shown below relates to the benefits that the individual has accrued as a consequence of their entire membership to the pension scheme, not just their service in the senior capacity to which disclosure applies.

Real increase in CETV

The real increase in CETV reflects the increase in CETV that is funded by the employer. It does not include the increase in accrued pension due to inflation or contributions paid by the employee (including the value of any benefits transferred from another pension scheme or arrangement) and uses common market valuation and other actuarial factors for the start and end of the period.

President's pension benefits (Tribunal)

The President is a member of the JPS. For 2024/25, employer contributions of £84,000 (2023/24: £109,000) were paid to the JPS at a rate of 62.55 per cent of pensionable pay. The member had previous service as a fee paid Chair of the Tribunal from 2009 to 2017 which could put them in scope for the public service pension remedy. The default option for a

member to choose in the immediate choice exercise established by the public service pensions remedy is that members will return to JUPRA 1993 for pre 2022 accrual. The member's potential benefit accrual and CETV have been calculated assuming that they have only accrued pension benefits under the JUPRA 1993 for the period from 5 November 2021 to 31 March 2022. Benefits accrued after 31 March 2022 are assumed to be in the JPS.

The following part of the Remuneration Report has been audited.

Judicial Pensions Retirement Act (in respect of period of service 5 November 2021 to 31 March 2022) – JUPRA 1993

President (Sir Marcus Smith)	Accrued pension as at 31 March 2025 and related lump sum £'000	Real increase in pension and related lump sum as at 31 March 2025 £'000	CETV at 31 March 2025 £'000	CETV at 31 March 2024 £'000	Real increase in CETV £'000
Pension	0 – 5	0	47	44	2
Lumpsum	0 – 5	0			

The accrual for the period from 1 April 2022 to 31 March 2025 is zero. Real increase in pension, lump sum and CETV reflects the updated salary, the April 2025 pension increase, the change to the cash equivalent transfer value basis, and the member's age as at 31 March 2025.

Judicial Pension Scheme 2022 – JPS

President (Sir Marcus Smith)	Accrued pension as at 31 March 2025 and related lump sum £'000	Real increase in pension and related lump sum as at 31 March 2025 £'000	CETV at 31 March 2025 £'000	CETV at 31 March 2024 £'000	Real increase in CETV £'000
Pension	10 – 15	2.5 – 5	269	193	67
Lump sum	0	0			

The JPS does not offer an automatic lump sum.

The disclosures reflect service from 1 April 2024 to leaving office on 4 November 2024.

The Acting President is a member of the JPS. For 2024/25, employer contributions of £57,000 (2023/24: £0) were paid to the JPS at a rate of 62.55 per cent of pensionable pay. The member previously ceased active accrual in the JPS 2015 scheme with effect from 4 November 2021 for this employment. The default option in the public service pension remedy immediate choice exercise is that members will return to JUPRA for pre 2022 accrual. The member's potential benefit accrual and CETV have been calculated assuming that they have only accrued pension benefits under the JUPRA 1993 for the period from 5 November 2013 to 4 November 2021. The member recommenced accrual in the JPS as at 5 November 2024.

Judicial Pensions Retirement Act (in respect of period of service 5 November 2013 to 4 November 2021) – JUPRA 1993

Acting President (Sir Peter Roth)	Accrued pension as at 31 March 2025 and related lump sum £'000	Real increase in pension and related lump sum as at 31 March 2025 £'000	CETV at 31 March 2025 £'000	CETV at 31 March 2024 £'000	Real increase in CETV £'000
Pension	45 – 50	-2.5 – 0	849	880	-46
Lumpsum	100 – 105	-2.5 – 0			

As the member is no longer accruing service in JUPRA, the start year pension is assumed to be the same as the end year pension. The real increase in pension and lump sum allows for increases to the start year figures by inflation, therefore there are negative increases.

The increase in the CETV is negative as the member is beyond Normal Pension Age so the cost of providing the pension reduces each year.

Judicial Pension Scheme 2022 – JPS

Acting President (Sir Peter Roth)	Accrued pension as at 31 March 2025 and related lump sum £'000	Real increase in pension and related lump sum as at 31 March 2025 £'000	CETV at 31 March 2025 £'000	CETV at 31 March 2024 £'000	Real increase in CETV £'000
Pension	0 – 5	0 – 2.5	40	0	36
Lump sum	0	0			

The JPS does not offer an automatic lump sum.

The disclosures reflect service from resuming office on 5 November 2024.

Registrar's pension benefits (CS)

The Registrar's pension benefits are provided through the Civil Service Pension arrangements. For 2024/25, employer contributions of £40,000 (2023/24: £40,000) were paid to the PCSPS at a rate of 28.97 per cent (2023/24: 30.3 per cent) of pensionable pay.

The following part of the Remuneration Report has been audited.

Registrar (Charles Dhanowa CBE KC (Hon))	Accrued pension as at 31 March 2025 and related lump sum £'000	Real increase in pension and related lump sum as at 31 March 2025 £'000	CETV at 31 March 2025 £'000	CETV at 31 March 2024 £'000	Real increase in CETV £'000
Pension	70 – 75	5 – 7.5	1,692	1,583	104
Lump sum	190 – 195	7.5 – 10			

* Final salary member (classic/classic plus/premium) who has transitioned to alpha on 1 April 2022. The final salary pension of a person in employment is calculated by reference to their pay and length of service. The pension will increase from one year to the next by virtue of any pay rise during the year.

Staff Report (subject to audit)

Tribunal

(a) Remuneration costs for the fee-paid Tribunal Chairs are shown in the table below.

Pension contributions were made to the JPS.

	Fees 2024/25 (£)	Employer Pension contributions 2024/25 (£)	Fees 2023/24 (£)	Employer Pension contributions 2023/24 (£)
Andrew Lenon KC	28,842	18,041	41,486	21,303
Bridget Lucas KC	79,000	49,467	35,297	18,125
Andrew Lykiardopoulos KC	729	456	0	0
Hodge Malek KC	32,787	20,518	25,973	13,337
Charles Morrison	729	456	0	0
Margaret Obi	729	456	0	0
Dinah Rose KC	3,172	1,984	0	0
Benjamin Tidswell	79,439	49,696	66,053	33,919
Justin Turner KC	62,228	38,924	30,023	15,417
James Wolffe KC	729	456	0	0

Fee-paid Tribunal Chairs are remunerated at a rate of £600 per day (2023/24: £600 per day) or pro rata. Salary costs of those Judges who hold full-time judicial office and have been appointed or nominated to sit as Tribunal Chairs are paid by the MOJ (in respect of Judges of the High Court of England and Wales), the Supreme Courts of Scotland (in respect of Judges

of the Court of Session), or the Northern Ireland Courts and Tribunals Service (in respect of Judges of the High Court of Justice in Northern Ireland).

- (b) Ordinary Members are remunerated at a rate of £400 per day (2023/24: £400 per day). Total remuneration of £373,958 paid to Ordinary Members in 2024/25 (2023/24: £265,797) is included in the table in note (d) below.
- (c) The Tribunal has an agreement with the HMRC allowing the Tribunal to claim tax relief under s.338, for travel from a members' home to the Tribunal's premises, where the members spend less than 40% of their working time at Tribunal's premises, thereby classing that location as temporary and home as the permanent workplace. The benefits in kind (travel and subsistence) and tax & NI payable is shown in the table below.

	T&S 2024/25 (£)	Tax 2024/25 (£)	T&S 2023/24 (£)	Tax 2023/24 (£)
Andrew Lenon KC	427	0	0	0
Bridget Lucas KC	7,104	474	0	0
Hodge Malek KC	0	0	859	0
Dinah Rose KC	484	518	0	0
Benjamin Tidswell	543	0	2,170	0
Justin Turner KC	3,027	0	0	0

- (d) The total cost of Tribunal Members' remuneration is shown in the table below.

	2024/25 £'000	2023/24 £'000
Members' remuneration (including the President, fee-paid Chairs and Ordinary Members)	887	677
Social security costs	106	79
Pension contributions for the President	141	109
Pension contributions for fee-paid Chairs	180	102
Total Members' remuneration	1,314	967

Competition Service

- (a) Staff costs are shown in the table below. One temporary staff were employed in the year.

	Total 2024/25 (£'000)	Permanently employed staff 2024/25 (£'000)	Total 2023/24 (£'000)	Permanently employed staff 2023/24 (£'000)
Wages and salaries	1,504	1,504	1,377	1,377
Social security costs	176	176	164	164
Other pension costs	415	415	369	369
Total employee costs	2,095	2,095	1,910	1,910

- (b) The number of staff employed as at the year-end (full-time and part-time) was 23 (2023/24: 22), including the Registrar of the Tribunal.
- (c) One member of staff is an SCS equivalent.
- (d) The Tribunal/CS operates a fair recruitment policy which is based on merit and open to all, including those with a disability.

Parliamentary Accountability Report (subject to audit)

The CS complies with all the relevant Government Functional Standards as outlined in the Governance Statement 2024/25 under the heading of the Implementation of Government Functional Standards on page 67.

In 2024/25, there were no exit packages.

In 2024/25, there were no losses, special payments or remote contingent liabilities.

Charles Dhanowa CBE, KC (Hon)

Registrar and Accounting Officer

15 December 2025

Tribunal's Audit Report

THE CERTIFICATE AND REPORT OF THE COMPTROLLER AND AUDITOR GENERAL TO THE HOUSES OF PARLIAMENT

Opinion on financial statements

I certify that I have audited the financial statements of the Competition Appeal Tribunal for the year ended 31 March 2025 under the Enterprise Act 2002.

The financial statements comprise the Competition Appeal Tribunal's:

- Statement of Financial Position as at 31 March 2025;
- Statement of Comprehensive Net Expenditure, Statement of Cash Flows and Statement of Changes in Taxpayers' Equity for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and UK adopted international accounting standards.

In my opinion, the financial statements:

- give a true and fair view of the state of the Competition Appeal Tribunal's affairs as at 31 March 2025 and its net expenditure for the year then ended; and
- have been properly prepared in accordance with the Enterprise Act 2002 and Secretary of State directions issued thereunder.

Opinion on regularity

In my opinion, in all material respects, the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

Basis for opinions

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs UK), applicable law and Practice Note 10 Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2024). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my certificate.

Those standards require me and my staff to comply with the Financial Reporting Council's Revised Ethical Standard 2024. I am independent of the Competition Appeal Tribunal in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the Competition Appeal Tribunal's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Competition Appeal Tribunal's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the Accounting Officer with respect to going concern are described in the relevant sections of this certificate.

The going concern basis of accounting for the Competition Appeal Tribunal is adopted in consideration of the requirements set out in HM Treasury's Government Financial Reporting Manual, which requires entities to adopt the going concern basis of accounting in the preparation of the financial statements where it is anticipated that the services which they provide will continue into the future.

Other information

The other information comprises information included in the Annual Report, but does not include the financial statements and my auditor's certificate thereon. The Accounting Officer is responsible for the other information.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my certificate, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinion on other matters

In my opinion the part of the Remuneration and Staff Report to be audited has been properly prepared in accordance with Secretary of State directions issued under the Enterprise Act 2002.

In my opinion, based on the work undertaken in the course of the audit:

- the parts of the Accountability Report subject to audit have been properly prepared in accordance with Secretary of State directions made under the Enterprise Act 2002 and
- the information given in the Performance and Accountability Reports for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the applicable legal requirements.

Matters on which I report by exception

In the light of the knowledge and understanding of the Competition Appeal Tribunal and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance Report and Accountability Report.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept by the Competition Appeal Tribunal or returns adequate for my audit have not been received from branches not visited by my staff; or
- I have not received all of the information and explanations I require for my audit; or
- the financial statements and the parts of the Accountability Report subject to audit are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by HM Treasury's Government Financial Reporting Manual have not been made or parts of the Remuneration and Staff Report to be audited is not in agreement with the accounting records and returns; or
- the Governance Statement does not reflect compliance with HM Treasury's guidance.

Responsibilities of the Accounting Officer for the financial statements

As explained more fully in the Statement of the Board and Accounting Officer's Responsibilities in respect of the Tribunal and the CS, the Accounting Officer is responsible for:

- maintaining proper accounting records;
- providing the C&AG with access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;

- providing the C&AG with additional information and explanations needed for his audit;
- providing the C&AG with unrestricted access to persons within the Competition Appeal Tribunal from whom the auditor determines it necessary to obtain audit evidence;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;
- preparing financial statements which give a true and fair view in accordance with Secretary of State directions issued under the Enterprise Act 2002;
- preparing the annual report, which includes the Remuneration and Staff Report, in accordance with Secretary of State directions issued under the Enterprise Act 2002; and
- assessing the Competition Appeal Tribunal's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Accounting Officer anticipates that the services provided by the Competition Appeal Tribunal will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit, certify and report on the financial statements in accordance with the Enterprise Act 2002.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a certificate that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting non-compliance with laws and regulations, including fraud

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulations, including fraud. The extent to which my procedures are capable of detecting non-compliance with laws and regulations, including fraud is detailed below.

Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud:

- considered the nature of the sector, control environment and operational performance including the design of the Competition Appeal Tribunal's accounting policies, key performance indicators and performance incentives.
- inquired of management, the Competition Appeal Tribunal's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to the Competition Appeal Tribunal's policies and procedures on:
 - o identifying, evaluating and complying with laws and regulations;
 - o detecting and responding to the risks of fraud; and
 - o the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including the Competition Appeal Tribunal's controls relating to the Competition Appeal Tribunal compliance with the Enterprise Act 2002, and Managing Public Money
- inquired of management, the Competition Appeal Tribunal's head of internal audit and those charged with governance whether:
 - o they were aware of any instances of non-compliance with laws and regulations;
 - o they had knowledge of any actual, suspected, or alleged fraud,
- discussed with the engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within the Competition Appeal Tribunal for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, posting of unusual journals, complex transactions, and bias in management estimates. In common with all audits under ISAs (UK), I am required to perform specific procedures to respond to the risk of management override.

I obtained an understanding of the Competition Appeal Tribunal's framework of authority and other legal and regulatory frameworks in which the Competition Appeal Tribunal operates. I focused on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of the Competition Appeal Tribunal. The key laws and regulations I considered in this context included the Enterprise Act 2002, Managing Public Money, employment law, pensions legislation and tax legislation.

Audit response to identified risk

To respond to the identified risks resulting from the above procedures:

- I reviewed the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit and Risk Committee concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board and internal audit reports;
- I addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements on estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and

I communicated relevant identified laws and regulations and potential risks of fraud to all engagement team members including and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of my certificate.

Other auditor's responsibilities

I am required to obtain sufficient appropriate audit evidence to give reasonable assurance that the expenditure and income recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during my audit.

Report

I have no observations to make on these financial statements.

Gareth Davies

15 December 2025

Comptroller and Auditor General

National Audit Office, 157-197 Buckingham Palace Road, Victoria, London, SW1W 9SP

Tribunal's Statement of Comprehensive Net Expenditure for the year ended 31/03/2025

	Note	2024/25 £'000	2023/24 £'000
Members' remuneration costs	3(b)	(1,314)	(967)
Other operating charges	4(a)	(142)	(169)
Total expenditure		(1,456)	(1,136)
Net Expenditure for the financial year		(1,456)	(1,136)

There is no other comprehensive net expenditure. The notes on pages 93 to 96 form part of these accounts.

Tribunal's Statement of Financial Position as at 31/03/2025

	Note	2024/25 £'000	2023/24 £'000
Non current assets:			
Trade receivables and other receivables	5	91	570
Total non current assets		91	570
Current assets:			
Trade receivables and other receivables	5	1,476	870
Total current assets		1,476	870
Total assets		1,567	1,440
Current liabilities:			
Trade payables and other payables	6	(828)	(717)
Provisions	7(b)	(248)	(153)
Other liabilities	7(c)	(400)	(0)
Total current liabilities		(1,476)	(870)
Total assets less current liabilities		91	570
Non current liabilities:			
Provisions	7(b)	(91)	(170)
Other liabilities	7(c)	(0)	(400)
Total non current liabilities		(91)	(570)
Assets less liabilities		–	–
Taxpayer' equity			
General fund		–	–
Total taxpayers' equity		–	–

The notes on pages 93 to 96 form part of these accounts.

Charles Dhanowa CBE, KC (Hon)

Registrar and Accounting Officer

15 December 2025

Tribunal's Statement of Cash Flows for the year ended 31/03/2025

	Note	2024/25 £'000	2023/24 £'000
Cash flows from operating activities:			
Net expenditure		(1,456)	(1,136)
(Increase)/decrease in trade and other receivables	5	(127)	(87)
Increase/(decrease) in trade and other payables	6&7(c)	111	58
Increase/(decrease) in short term provisions	7(b)	95	22
(Decrease)/increase in long term provisions	7(b)	(79)	7
Net cash (outflow) from operating activities		(1,456)	(1,136)
Cash flows from financing activities:			
Grant-in-aid from DBT	2	1,456	1,136
Net cash inflow from financing activities		1,456	1,136
Increase/(decrease) in cash in the period		–	–

The notes on pages 93 to 96 form part of these accounts.

Tribunal's Statement of Changes in Taxpayer's Equity for the year ended 31/03/2025

	Note	General Fund £'000
Balance at 31 March 2023		0
Net expenditure for 2023/24	SoCNE	(1,136)
Net financing from DBT for 2023/24	2	1,136
Balance at 31 March 2024		0
Net expenditure for 2024/25	SoCNE	(1,456)
Net financing from DBT for 2024/25	2	1,456
Balance at 31 March 2025		0

Note: See SoCNE - Statement of Comprehensive Net Expenditure

The notes on pages 93 to 96 form part of these accounts.

Notes: Tribunal accounts

1. Basis of preparation and statement of accounting policies

These financial statements have been prepared in accordance with the 2024/25 Government Financial Reporting Manual (FReM). The accounting policies contained in the FReM apply International Financial Reporting Standards (IFRSs) as adapted or interpreted for the public sector.

The Tribunal does not enter into any accounting transactions in its own right as the CS has a duty, under the Enterprise Act 2002, to meet all the expenses of operating the Tribunal.

Accounts are prepared for the Tribunal on the basis that it has directly incurred the expenses relating to its activities. On that basis, therefore, the accounts of the Tribunal include those assets, liabilities and cash flows of the CS which relate to the Tribunal's activities.

Where the FReM permits a choice of accounting policy, the one which has been judged to be the most appropriate to the particular circumstances of the Tribunal, for the purpose of giving a true and fair view, has been selected. The Tribunal's accounting policies have been applied consistently in dealing with items considered material in relation to the accounts.

(a) Going concern

The financing of the Tribunal's liabilities is to be met by future grant-in-aid and the application of future income, both approved annually by Parliament. In April 2025 DBT provided indicative settlement amounts required in respect of the year to 31 March 2026 on their EPM Clear Line of Sight (CLOS) portal. It has therefore been considered appropriate to adopt a going concern basis for the preparation of these accounts.

(b) Accounting convention

The financial statements have been prepared under the historic cost convention.

(c) Grant-in-aid

The FReM requires non-departmental public bodies to account for grant-in-aid received as financing. The CS draws down grant-in-aid on behalf of the Tribunal to fund Tribunal's activities. The receivable balance of £1,476,000, shown in note 5 below, is equal to the aggregate amount of £828,000, shown in note 6 below, the liability of £248,000 shown in 7b below and the liability of £400,000 shown in 7c below, which represents the amount that the CS shall transfer to meet those liabilities.

(d) Pensions

Pension arrangements for the President and the fee-paid Tribunal Chairs are mentioned separately in the Remuneration Report. Fee-paid Tribunal Chairs' appointments are pensionable; Ordinary Members' appointments are non-pensionable. Judicial pension contribution provisions have been included in relation to those fee-paid Tribunal Chairs who have opted into the relevant judicial pension arrangements.

In accordance with accounts directions issued by the Secretary of State, with the approval of HM Treasury, the Tribunal and the CS have prepared a joint Statement of Accounting Officer's Responsibilities and Corporate Governance Statement.

2. Government grant-in-aid

Total grant-in-aid allocated in financial year 2024/25 was £1,456,000 (2023/24: £1,136,000).

3. Member's remuneration

(a) The President and Fee-paid Chairs are appointed by the Lord Chancellor upon the recommendation of the Judicial Appointments Commission. In addition, Judges of the High Court of England and Wales, the Court of Session of Scotland and the High Court of Northern Ireland may be nominated (by the head of the judiciary for the relevant part of the UK) to sit as Tribunal Chairs. The appointments of Tribunal Chairs (other than those nominated by a head of Judiciary) are for a contractual fixed period of eight years. Ordinary Members are appointed by the Secretary of State for a fixed term of eight years. The membership of the Tribunal as at 31 March 2025, is set out in the Introduction to this report.

(b) Members' remuneration costs are shown in the table below.

	2024/25 £'000	2023/24 £'000
Members' remuneration (including the President, fee-paid Chairs and Ordinary Members)	887	677
Social security costs	106	79
Pension contributions for the President	141	109
Pension contributions for fee-paid Chairs	180	102
Total Members' remuneration	1,314	967

4. Other operating charges

(a) Other operating charges are shown in the table below.

	2024/25 £'000	2023/24 £'000
Members' travel and subsistence	48	51
Members' PAYE and National Insurance on travel and subsistence expenses*	7	15
Members' training	61	67
Long service award	16	29
Audit fees**	10	7
Total other operating charges	142	169

* Tax relief is available to the Tribunal, in respect of travel by members from home to the Tribunal's premises in circumstances where members spent less than 40% of their working time at the Tribunal's premises.

** Audit fees relate to statutory audit work. No fees were paid to the external auditors in relation to non-audit services.

(b) The long service award is explained in note 7(b) below.

5. Trade receivables and other receivables

Analysis by type

	2024/25 £'000	2023/24 £'000
Amounts falling due within one year:		
Trade receivables and other receivables with the CS*	1,476	870
Amounts falling due after more than one year:		
Trade receivables and other receivables with the CS	91	570
Total trade receivables and other receivables	1,567	1,440

* Trade payables and other payables for the CS are explained below in Note 6 below.

6. Trade payables and other payables

Analysis by type

	2024/25 £'000	2023/24 £'000
Amounts falling due within one year:		
Taxation and social security	34	31
Trade Payables	5	7
Accruals*	789	679
Total trade payables and other payables	828	717

* In respect of judicial pensions for fee paid chairs.

The Trade payables balance represents the total liabilities outstanding at the balance sheet date that directly relate to the activities of the Tribunal. The CS meets all expenses relating to the Tribunal's activities.

7. Provisions

(a) Pension-related provisions for liabilities and charges

Long Service Award Costs	2024/25 £'000	2023/24 £'000
Balance at 31 March	323	294
Provided in the year	16	29
Balance at 31 March	339	323

(b) Analysis of expected timing of pension-related provisions

Long Service Award Costs	2024/25 £'000	2023/24 £'000
No later than one year	248	153
Later than one year, and not later than five years	0	80
Later than five years	91	90
Balance at 31 March	339	323

The provision made in the year relates to the expected cost of the President's long service

award which becomes payable on retirement and is to be met by the CS. The liability has been calculated by the Government Actuary's Department (GAD) and is based on the President's judicial grade and length of service. Both the Judicial Pensions Act 1981 and the Judicial Pensions and Retirement Act 1993 are not registered schemes for the purposes of the Finance Act 2004. As a result, lump sum benefits payable from the schemes and members' contributions payable to the schemes do not attract income tax relief. Judges therefore receive a service award which becomes payable when they near retirement. The level of the award, which is a proportion of the lump sum, reflects their years of service and judicial grade and ensures their net position is maintained. The level of the long service award is dependent on the tax paid by the member of the Judicial Pension Scheme on their retirement lump sum. For this year's disclosures, the GAD has assumed that tax is paid on the lump sum at a rate of 45 per cent, the prevailing tax rate as at 31 March 2025. However, if the President is required to pay tax on the lump sum at a different rate, the long service award would differ.

The value of the long service award payable to the previous President is £95,000 and current President is £5,000. There is a further provision of £239,000 for long service awards payable to several fee-paid Tribunal Chairs.

- (c) The other liabilities include £400,000 held in Escrow in a Legal Funds account on behalf of parties as security for costs in a case pending before the Tribunal.

8. Related party transactions

The President, Chairs and Ordinary Members did not undertake any transactions with the Tribunal during the year except for their salaries and travel and subsistence as reflected in the Remuneration Report. Due to the nature of the statutory relationship between the two bodies, the Tribunal has had material transactions with the CS.

9. Events after the reporting period

There were no events to report after the reporting period. These financial statements were authorised for issue on the same day as the date of certification by the Comptroller and Auditor General.

CS's Audit Report

THE CERTIFICATE AND REPORT OF THE COMPTROLLER AND AUDITOR GENERAL TO THE HOUSES OF PARLIAMENT

Opinion on financial statements

I certify that I have audited the financial statements of the Competition Service for the year ended 31 March 2025 under the Enterprise Act 2002.

The financial statements comprise the Competition Service's:

- Statement of Financial Position as at 31 March 2025;
- Statement of Comprehensive Net Expenditure, Statement of Cash Flows and Statement of Changes in Taxpayers' Equity for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and UK adopted international accounting standards.

In my opinion, the financial statements:

- give a true and fair view of the state of the Competition Service's affairs as at 31 March 2025 and its net expenditure for the year then ended; and
- have been properly prepared in accordance with the Enterprise Act 2002 and Secretary of State directions issued thereunder.

Opinion on regularity

In my opinion, in all material respects, the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

Basis for opinions

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs UK), applicable law and Practice Note 10 Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2024). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my certificate.

Those standards require me and my staff to comply with the Financial Reporting Council's Revised Ethical Standard 2024. I am independent of the Competition Service in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the Competition Service's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Competition Service's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the Accounting Officer with respect to going concern are described in the relevant sections of this certificate.

The going concern basis of accounting for the Competition Service is adopted in consideration of the requirements set out in HM Treasury's Government Financial Reporting Manual, which requires entities to adopt the going concern basis of accounting in the preparation of the financial statements where it is anticipated that the services which they provide will continue into the future.

Other information

The other information comprises information included in the Annual Report, but does not include the financial statements and my auditor's certificate thereon. The Accounting Officer is responsible for the other information.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my certificate, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinion on other matters

In my opinion the part of the Remuneration and Staff Report to be audited has been properly prepared in accordance with Secretary of State directions issued under the Enterprise Act 2002.

In my opinion, based on the work undertaken in the course of the audit:

- the parts of the Accountability Report subject to audit have been properly prepared in accordance with Secretary of State directions made under the Enterprise Act 2002 and
- the information given in the Performance and Accountability Reports for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the applicable legal requirements.

Matters on which I report by exception

In the light of the knowledge and understanding of the Competition Service and its environment obtained in the course of the audit, I have not identified material misstatements in the Performance Report and Accountability Report.

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept by the Competition Service or returns adequate for my audit have not been received from branches not visited by my staff; or
- I have not received all of the information and explanations I require for my audit; or
- the financial statements and the parts of the Accountability Report subject to audit are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by HM Treasury's Government Financial Reporting Manual have not been made or parts of the Remuneration and Staff Report to be audited is not in agreement with the accounting records and returns; or
- the Governance Statement does not reflect compliance with HM Treasury's guidance.

Responsibilities of the Accounting Officer for the financial statements

As explained more fully in the Statement of the Board and Accounting Officer's Responsibilities in respect of the Tribunal and the CS, the Accounting Officer is responsible for:

- maintaining proper accounting records;
- providing the C&AG with access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;

- providing the C&AG with additional information and explanations needed for his audit;
- providing the C&AG with unrestricted access to persons within the Competition Service from whom the auditor determines it necessary to obtain audit evidence;
- ensuring such internal controls are in place as deemed necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;
- preparing financial statements which give a true and fair view in accordance with Secretary of State directions issued under the Enterprise Act 2002;
- preparing the annual report, which includes the Remuneration and Staff Report, in accordance with Secretary of State directions issued under the Enterprise Act 2002; and
- assessing the Competition Service's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Accounting Officer anticipates that the services provided by the Competition Service will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit, certify and report on the financial statements in accordance with the Enterprise Act 2002.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a certificate that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting non-compliance with laws and regulations, including fraud

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulations, including fraud. The extent to which my procedures are capable of detecting non-compliance with laws and regulations, including fraud is detailed below.

Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud:

- considered the nature of the sector, control environment and operational performance including the design of the Competition Service's accounting policies, key performance indicators and performance incentives.
- inquired of management, the Competition Service's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to the Competition Service's policies and procedures on:
 - o identifying, evaluating and complying with laws and regulations;
 - o detecting and responding to the risks of fraud; and
 - o the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including the Competition Service's controls relating to the Competition Service compliance with the Enterprise Act 2002, and Managing Public Money
- inquired of management, the Competition Service's head of internal audit and those charged with governance whether:
 - o they were aware of any instances of non-compliance with laws and regulations;
 - o they had knowledge of any actual, suspected, or alleged fraud;
- discussed with the engagement team, regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within the Competition Service for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, posting of unusual journals, complex transactions, and bias in management estimates. In common with all audits under ISAs (UK), I am required to perform specific procedures to respond to the risk of management override.

I obtained an understanding of the Competition Service's framework of authority and other legal and regulatory frameworks in which the Competition Service operates. I focused on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of the Competition Service. The key laws and regulations I considered in this context included the Enterprise Act 2002, Managing Public Money, employment law, pensions legislation and tax legislation.

Audit response to identified risk

To respond to the identified risks resulting from the above procedures:

- I reviewed the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit and Risk Committee concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board and internal audit reports;
- I addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements on estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and

I communicated relevant identified laws and regulations and potential risks of fraud to all engagement team members including and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of my certificate.

Other auditor's responsibilities

I am required to obtain sufficient appropriate audit evidence to give reasonable assurance that the expenditure and income recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during my audit.

Report

I have no observations to make on these financial statements.

Gareth Davies

15 December 2025

Comptroller and Auditor General

National Audit Office, 157-197 Buckingham Palace Road, Victoria, London, SW1W 9SP

CS's Statement of Comprehensive Net Expenditure for the year ended 31/03/2025

	Note	2024/25 £'000	2023/24 £'000
Income:			
Other income	7	2	2
Total income		2	2
Expenditure:			
Funding the activities of the Tribunal		(1,456)	(1,136)
CS and Audit and Risk Assurance Committee Members' remuneration	3(a)	(20)	(15)
Staff costs	4	(2,095)	(1,910)
Other expenditure	6	(1,963)	(1,916)
Depreciation and profit/(loss) on disposal of assets	6	(1,348)	(1,321)
Total expenditure		(6,882)	(6,298)
Net expenditure		(6,880)	(6,296)

There is no other comprehensive expenditure apart from the expenditure stated. All activities were continuing during the year. The notes on pages 107 to 120 form part of these accounts.

CS's Statement of Financial Position as at 31/03/2025

	Note	2024/25 £'000	2023/24 £'000
Non current assets:			
Right of use asset	8	3,059	3,860
Property, plant and equipment	8	1,488	1,917
Intangible assets	9	62	74
Total non current assets		4,609	5,851
Current assets:			
Trade receivables and other receivables	10	760	140
Cash and cash equivalents	11	1,892	2,388
Total current assets		2,652	2,528
Total assets		7,261	8,379
Current liabilities:			
Trade payables and other payables	12(a)	(1,085)	(1,203)
Financial liabilities	12(a)	(1,406)	(1,036)
Provisions	13(b)	(248)	(153)
Total current liabilities		(2,739)	(2,392)
Total assets less current liabilities		4,522	5,987
Non current liabilities:			
Financial liabilities	12(a)	(2,786)	(4,192)
Provisions	13(b)&(c)	(621)	(700)
Total non current liabilities		(3,407)	(4,892)
Assets less liabilities		1,115	1,095
Taxpayers' equity:			
General fund		1,115	1,095
Total taxpayers' equity		1,115	1,095

The statement of financial position shows a positive balance on the general fund because of timing differences between consumption and payment. The CS draws grant-in-aid to cover its cash requirements. The notes on pages 107 to 120 form part of these accounts.

Charles Dhanowa CBE, KC (Hon)
Registrar and Accounting Officer
15 December 2025

CS's Statement of Cash Flows for the year ended 31/03/2025

	Note	2024/25 £'000	2023/24 £'000
Cash flows from operating activities:			
Net expenditure after interest		(6,880)	(6,296)
Adjustments for non-cash expenditure	6	1,348	1,321
(Increase)/decrease in receivables	10(a)	(620)	468
(Decrease)/increase in payables	12(a)	(118)	(118)
Increase/(decrease) in short term provisions	13	95	22
(Decrease)/increase in long term provisions	13	(79)	7
Adjustments for non-cash expenditure		(6,254)	(4,596)
Cash flows from investing activities:			
Property, plant and equipment purchases	8	(59)	(83)
Intangible asset purchases	9	(47)	(71)
Net cash used in investing activities		(106)	(154)
Cash flows from financing activities:			
Remeasurement in respect of right of use asset	8	-	7
Capital element of payments in respect of right of use asset	12(a)	(1,036)	(1,011)
Grant-in-aid from DBT	2	6,900	6,600
Net cash generated from/(used in) financing activities		5,864	5,596
Net increase/(decrease) in cash and cash equivalents in the period			
	11	(496)	846
Cash and cash equivalents at the beginning of the period	11	2,388	1,542
Cash and cash equivalents at the end of the period	11	1,892	2,388

The figure for purchase of assets represents the cash paid in the year. The cumulative figures for right of use asset, lease liability and depreciation represent the lease for 8 Salisbury Square. The notes on pages 107 to 120 form part of these accounts.

CS's Statement of Changes in Taxpayer's Equity for the year ended 31/03/2025

	Note	General Fund £'000
Balance at 31 March 2023		791
Net expenditure for 2023/24	SOCNE	(6,296)
Net financing from DBT for 2023/24	2	6,600
Balance at 31 March 2024		1,095
Net expenditure for 2024/25	SOCNE	(6,880)
Net financing from DBT for 2024/25	2	6,900
Balance at 31 March 2025		1,115

Note: See SoCNE - Statement of Comprehensive Net Expenditure

The notes on pages 107 to 120 form part of these accounts.

Notes: CS accounts

1. Statement of accounting policies

These financial statements have been prepared in accordance with the FReM. The accounting policies contained in the FReM apply IFRSs as adapted or interpreted for the public sector.

Where the FReM permits a choice of accounting policy, the accounting policy which has been judged to be the most appropriate to the particular circumstances of the CS, for the purpose of giving a true and fair view, has been selected. The CS's accounting policies have been applied consistently in dealing with items considered material in relation to the accounts.

(a) Going concern

On the basis that in April 2025 DBT provided indicative settlement amounts required in respect of the year to 31 March 2026 on their EPM Clear Line of Sight (CLOS) portal, a going concern basis has been adopted for the preparation of these accounts.

(b) Accounting convention

The financial statements have been prepared according to the historic cost convention. Depreciated historical cost is used as a proxy for fair value as this realistically reflects consumption of the assets. Revaluation does not cause a material difference.

(c) Basis of preparation of accounts

Schedule 3 of the Enterprise Act 2002 requires the CS to prepare separate statements of accounts in respect of each financial year for itself and for the Tribunal.

The statutory purpose of the CS is to fund and provide support services to the Tribunal; all relevant costs related to these activities are included in the CS's accounts. Direct costs specifically attributable to the Tribunal are incurred initially by the CS but shown in the Tribunal's accounts.

In accordance with accounts directions issued by the Secretary of State for DBT (with the approval of HM Treasury), the Tribunal and the CS have prepared a joint Statement of Accounting Officer's Responsibilities and Corporate Governance Statement.

(d) Grant-in-aid

The CS is funded by grant-in-aid from DBT. In drawing down grant-in-aid, the CS draws down sums considered appropriate for the purpose of enabling the Tribunal to perform its statutory functions.

The FReM requires non-departmental public bodies to account for grant-in-aid received as financing which is credited to the general reserve as it is regarded as contributions from a sponsor body.

(e) Non current assets

All assets are held by the CS in order to provide support services to the Tribunal. Items with a value of £500 or over in a single purchase or grouped purchases, where the total group purchase is £500 or more, are capitalised.

(f) Depreciation

Depreciation is provided for all non current assets using the straight line method at rates calculated to write off, in equal instalments, the cost of the asset over its expected useful life. Non current assets are depreciated from the month following acquisition and are not depreciated in the year of disposal. The expected useful life relating to the fit-out asset of 8 Salisbury Square ends on termination of the lease in January 2029.

(i) Useful lives of property, plant and equipment assets:

Laptops and printers	3 years
Servers and audio visual equipment	5 years
Office equipment	5 years
Furniture	7 years
8 Salisbury Square fit-out and Dilapidations	9.25 years
8 Salisbury Square Lease	10 years

(ii) Useful lives of intangible non current assets:

Software Licences	1 to 3 years
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(g) Taxation

- (i) The CS is liable for corporation tax on interest earned on bank deposits.
- (ii) The CS is not registered for VAT and therefore cannot recover any VAT.

Expenditure in the income and expenditure account is shown inclusive of VAT. VAT on the purchase of non current assets is capitalised.

(h) Pension costs

Present and past employees are covered by the Civil Service pension arrangements. The CS pays recognised employer pension contributions for all its employees, for the entire duration of their employment. Liability for payment of future benefits is a charge on the pension schemes pursuant to the Civil Service pension arrangements.

In respect of the defined contribution element of the schemes, the CS recognises contributions payable in the year. The Civil Service pension arrangements are therefore treated as a defined contribution scheme and the contributions are recognised as they are paid, each year.

(i) Income

The CS's main source of its own income is from publication licensing (see note 7). The income is recognised when the service is provided.

(j) Leases

The Tribunal /CS moved to 8 Salisbury Square on 18 November 2019, pursuant to a 10 year lease which commenced on 25 January 2019 with an initial 25 month rent-free period (see note 12).

(k) Financial instruments

Financial instruments play a limited role in creating and managing risk. The majority of the financial instruments for the CS relate to the purchase of non financial items and therefore pose little credit, liquidity or market risk.

(i) Financial assets

The CS holds financial assets which comprise cash at bank and in hand and receivables. These are non-derivative financial assets with fixed or determinable payments that are not traded in an active market. Since these balances are expected to be realised within 12 months of the reporting date, there is no material difference between fair value, amortised cost and historical cost.

(ii) Financial liabilities

The CS has financial liabilities which comprise payables and non-current payables. The current payables are expected to be settled within 12 months of the reporting date. There is no material difference between fair value, amortised cost and historical cost for both current and non-current payables.

(l) IFRS 16 – Leases

IFRS 16 requires the recognition of leased assets, representing the right to use the leased item, and lease liabilities, representing the respective future lease payments, on the Statement of Financial Position (SoFP) for all applicable lease agreements. The rental expense on operating leases under IAS 17 is replaced by a depreciation charge and a finance charge within the Statement of Comprehensive Net Expenditure (SoCNE). The initial value of the right of use asset will consist of the present value of the minimum lease payments, adjusted for: any lease payments made prior to the commencement of the lease; and any lease incentives received less accruals and prepayments associated with the lease, discounted in accordance with HM Treasury direction. If the underlying right of use asset is of low value (less than £10,000 or a short lease term of 12 months or less) payments will be expensed as they are made.

The CS has only one lease of premises, for the 7th Floor, 8 Salisbury Square. The CS uses the historical cost model in IFRS 16 as a proxy for current value in existing use or fair value as the lease agreements contain regular rent review periods which are expected to minimize the divergence between cost and fair value. The present value of future lease payments for the

“Right of Use Building” is measured at HM Treasury 2021 discount rates of 0.91% for leases promulgated in Public Expenditure System (PES) papers, as the lease started in January 2019 and transitioned to IFRS 16 on 1 April 2021.

The CS leases photocopiers, a franking machine and a water cooler machine, where the lease is either low value or short term and for which the payments have been expensed.

(m) Reserves

The general fund represents the total assets less liabilities of the CS, to the extent that the total is not represented by other reserves and financing items.

(n) Provisions

Recognition and valuation of provisions rely on the application of professional judgement, historical experience, and other factors expected to influence future events. A provision is recognised where the likelihood of a liability crystallising is probable and where such provision can be measured with reasonable certainty. Provisions are based on valuations, supplemented by management judgement. Specific assumptions are given in note 13.

(o) Policy for accounting judgements and for key sources of estimation uncertainty

The key areas of estimation uncertainty are accruals in respect of which there are no accounting judgements as these are based purely on goods and services received but not invoiced in the accounting year reported. There is key accounting judgement and estimation uncertainty for the 8 Salisbury Square lease, as the present value of future lease payments is measured at HM Treasury discount rates for leases, that change each year, as promulgated in PES papers.

The long service award provision is estimated on the basis that tax is paid on the retirement lump sum at a rate of 45 per cent.

2. Government grant-in-aid

	2024/25 £'000	2023/24 £'000
Allocated by DBT	5,437	5,526
Total allocated incl. 8 Salisbury Square lease rent liability in line with IFRS 16	6,829	6,825
Total drawn down*	6,900	6,600

* The grant-in-aid drawn down of £6,900,000 has been agreed with DBT. The initial grant in aid allocation from DBT for 2024/25 (in April 2024) was £5,437,000 (£5,257,000 in respect of resource expenditure and £180,000 for capital expenditure). The Delegated Authority Letter from DBT for 2024/25 (subsequently received in February 2025) was for £6,829,000 (to include IFRS 16 rent lease liability for the premises occupied at 8 Salisbury Square). Due to unexpected increases in the cases workload during the course of the year, brought about by additional cases and longer hearings, there was a requirement for additional funding, which was increased to £6,900,000 and has been agreed with DBT.

3. The CS and ARAC Member's remuneration

(a) The total cost of the CS and Audit and Risk Assurance Committee Members' remuneration is shown in the table below.

	2024/25 £'000	2023/24 £'000
CS and ARAC Members' remuneration	19	14
Social security costs	1	1
Total CS and ARAC Members' remuneration	20	15

(b) The President's and the Registrar's salary costs are mentioned in the Remuneration and Staff Report.

(c) Other Members of the CS are remunerated at a rate of £400 (2023/24: £400 per day). In 2024/25, the total remuneration for Jeremy Mayhew's total remuneration was £5,000 (2023/24: £5,614) and Ben Tidswell's total remuneration was £5,000 (2023/24: £4,400).

4. Staff related costs and numbers

Information on staff related costs is shown in the table below.

	Total (£'000) 2024/25	Permanently employed staff (£'000) 2024/25	Total (£'000) 2023/24	Permanently employed staff (£'000) 2023/24
Wages and salaries	1,504	1,504	1,377	1,377
Social security costs	176	176	164	164
Other pension costs	415	415	369	369
Total employee costs	2,095	2,095	1,910	1,910

5. Pension costs

The Civil Service pension arrangements are unfunded multi-employer defined benefit schemes and the CS is therefore unable to identify its share of underlying assets and liabilities. Further information can be found on the resource accounts of the Cabinet Office Civil Service Pensions website: www.civilservicepensionscheme.org.uk.

For 2024/25, employer contributions of £414,684 (2023/24: £369,065) were payable to the Civil Service pension arrangements at 28.97 per cent (2023/24: 26.6 to 30.3 per cent) of pensionable pay, based on salary bands. The schemes' actuary reviews employer contributions every four years following a full scheme valuation. The contribution rates reflect benefits as they are accrued, not when the costs are actually incurred, and reflect past experience of the schemes.

Employees can opt to open a partnership pension account, which is a stakeholder pension with an employer contribution. There were no employers' contributions paid to Legal and General, the Civil Service appointed stakeholder pension provider in 2024/25 or 2023/24. Employer contributions are age-related and ranged from 3.0 to 12.5 per cent of pensionable pay until 30 September 2015 and from 8.0 to 14.75 per cent of pensionable pay from 1

October 2015. Employers match employee contributions of up to 3 per cent of pensionable pay.

6. Other expenditure

	2024/25 £'000	2023/24 £'000
Hire of plant and machinery	4	5
Non case related expenditure including internal audit fees	32	29
IT service fees	311	262
Accommodation, interest expense on lease liability and utilities*,**	1,152	1,184
Travel, subsistence and hospitality	19	21
Other administration including case related expenditure	395	369
Audit fees***	50	46
Non cash item		
Depreciation and loss on disposed right of use asset, property, plant and equipment	1,348	1,321
Total other expenditure	3,311	3,237

Amounts recognised in the Statement of Comprehensive Net Expenditure.

	2024/25 £'000	2023/24 £'000
Interest on lease liabilities**	67	57

*The Tribunal/CS moved to its premises at 8 Salisbury Square in November 2019 under a terms of occupation agreement (TOA) with the Government Property Agency. The 10 year lease commenced on 25 January 2019 with an initial 25 months rent free period.

** It is the CS's policy not to charge other government bodies for using Tribunal/CS's court facilities. The accommodation, interest expense and utilities costs include the finance cost of servicing the 8 Salisbury Square lease.

*** Audit fees relate to statutory audit work.

7. Tribunal/CS's income and interest received

	2024/25 £'000	2023/24 £'000
Website and publication licensing income	2	2
Gross interest received	—	—
Total income	2	2

LexisNexis Butterworths are paying an annual fee for inclusion of information from the Tribunal's Guide to Proceedings in one of their publications.

8. Right of use asset, property, plant and equipment

Right of use asset

8 Sal Sq ROU £'000	
Cost or valuation:	
At 31 March 2024	8,011
Remeasurement	–
Additions	–
At 31 March 2025	8,011
Depreciation:	
At 31 March 2024	4,151
Impairments	–
Charged in the year	801
At 31 March 2025	4,952
Asset financing:	
Net book value at 31 March 2024	3,860
Leased	3,860
Asset financing	
Net book value at 31 March 2025	3,059
Leased	3,059

8 Sal Sq ROU £'000	
Cost or valuation:	
At 31 March 2023	8,018
Remeasurement	(7)
Additions	–
At 31 March 2024	8,011
Depreciation:	
At 31 March 2023	3,352
Impairments	(2)
Charged in the year	801
At 31 March 2024	4,151
Asset financing:	
Net book value at 31 March 2023	4,666
Leased	4,666
Asset financing	
Net book value at 31 March 2024	3,860
Leased	3,860

Property, plant and equipment

	Information Technology (IT) £'000	Furniture and Fittings (F&F) £'000	Office Machinery £'000	8 Sal Sq Fit- out & Dilapidations £'000	Total £'000
Cost or valuation:					
At 31 March 2024	872	413	9	2,830	4,124
Additions	56	3			59
Disposals	(304)				(304)
At 31 March 2025	624	416	9	2,830	3,879
Depreciation:					
At 31 March 2024	609	292	6	1,300	2,207
Charged in year	140	41	1	306	488
Disposals	(304)				(304)
At 31 March 2025	445	333	7	1,606	2,391
Asset financing:					
Net book value at 31 March 2024	263	121	3	1,530	1,917
Owned	263	121	3	1,530	1,917
Asset financing:					
Net book value at 31 March 2025	179	83	2	1,224	1,488
Owned	179	83	2	1,224	1,488

* Included in the cost of fixed assets, shown in the table above, are IT assets with a value of £27,499, F&F assets with a value of £130,383 and Office Machinery assets with a value of £2,573 which have been fully written down but are still in use.

	Information Technology (IT) £'000	Furniture and Fittings (F&F) £'000	Office Machinery £'000	8 Sal Sq Fit- out & Dilapidations £'000	Total £'000
Cost or valuation:					
At 31 March 2023	810*	393*	9	2,830	4,042
Additions	63	20			83
Disposals	(1)				(1)
At 31 March 2024	872	413	9	2,830	4,124
Depreciation:					
At 31 March 2023	476	253	5	994	1,728
Charged in year	134	39	1	306	480
Disposals	(1)				(1)
At 31 March 2024	609	292	6	1,300	2,207
Asset financing:					
Net book value at 31 March 2023	334	140	4	1,836	2,314
Owned	334	140	4	1,836	2,314
Asset financing:					
Net book value at 31 March 2024	263	121	3	1,530	1,917
Owned	263	121	3	1,530	1,917

* Included in the cost of fixed assets, shown in the table above, are IT assets with a value of £250,997, F&F assets with a value of £128,850 and Office Machinery assets with a value of £1,854 which have been fully written down but are still in use.

9. Intangible assets

	Purchased software licences £'000	Total £'000
Cost or valuation:		
At 31 March 2024	195	195
Additions	47	47
Transfer of assets under construction	–	–
Disposals	(136)	(136)
At 31 March 2025	106	106
Amortisation:		
At 31 March 2024	121	121
Charged in the year	59	59
Disposals	(136)	(136)
At 31 March 2025	44	44
Net book value at 31 March 2024	74	74
Net book value at 31 March 2025	62	62

	Purchased software licences £'000	Assets under construction £'00	Total £'000
Cost or valuation:			
At 31 March 2023	97	27	124
Additions	71		71
Transfer of assets under construction	27	(27)	–
Disposals	–	–	–
At 31 March 2024	195	–	195
Amortisation:			
At 31 March 2023	79	–	79
Charged in the year	42	–	42
Disposals	–	–	–
At 31 March 2024	121	–	121
Net book value at 31 March 2023	18	27	45
Net book value at 31 March 2024	74	–	74

10. Trade and other receivables

Analysis by type

	31 March 2025 £'000	31 March 2024 £'000
Amounts falling due within one year:		
Deposits and advances	7	8
Other receivables	106	–
Prepayments and accrued income	647	132
Total trade receivables and other receivables	760	140

There were no balances falling due after one year.

11. Cash and cash equivalents

	2024/25 £'000	2023/24 £'000
Balance at 1 April	2,388	1,542
Net change in cash balances	(496)	846
Balance at 31 March	1,892	2,388
The following balances were held at 31 March:		
Cash in Government Banking Service (GBS)	1,892	2,388
Balance at 31 March	1,892	2,388

12. Trade payables and other current/non-current liabilities

(a) Analysis by type

	31 March 2025 £'000	31 March 2024 £'000
Amounts falling due within one year:		
Payables representing activities of the Tribunal at 31 March	828	717
Taxation and social security	51	43
Trade Payables	22	66
Accruals	115	324
Untaken leave accrual	69	53
8 Salisbury Square lease liability	1,006	1,036
Legal Funds Liability *	400	–
Total amounts falling due within one year	2,491	2,239
Amounts falling due after more than one year:		
8 Salisbury Square lease liability*	2,786	3,792
Legal Funds Liability *	–	400
Total amounts falling due after more than one year	2,786	4,192

* The legal funds liabilities include legal hearing costs of £400,000 held in Escrow in a Legal Funds account on behalf of parties in a case pending before the Tribunal.

The difference in the actual cash lease liability payable and the lease liability shown in the table above is the interest expense on the lease liability under IFRS 16, recognised in the Statement of Comprehensive Net Expenditure and referred to in Note 6.

13. Provisions

(a) Pension-related provisions for liabilities and charges

Long Service Award Costs	2024/25 £'000	2023/24 £'000
Balance at 31 March	323	294
Provided in the year	16	29
Balance at 31 March	339	323

(b) Analysis of expected timing of pension-related provisions

Long Service Award Costs	2024/25 £'000	2023/24 £'000
No later than one year	248	153
Later than one year, and not later than five years	–	80
Later than five years	91	90
Balance at 31 March	339	323

The provision made in the year relates to the expected cost of the President's long service award which becomes payable on retirement and is to be met by the CS. The liability has been calculated by the Government Actuary's Department (GAD) and is based on the

President's judicial grade and length of service. Both the Judicial Pensions Act 1981 and the Judicial Pensions and Retirement Act 1993 are not registered schemes for the purposes of the Finance Act 2004. As a result, lump sum benefits payable from the schemes and members' contributions payable to the schemes do not attract income tax relief. Judges therefore receive a service award which becomes payable when they near retirement. The level of the award, which is a proportion of the lump sum, reflects their years of service and judicial grade and ensures their net position is maintained. The level of the long service award is dependent on the tax paid by the member of the Judicial Pension Scheme on their retirement lump sum. For this year's disclosures, the GAD has assumed that tax is paid on the lump sum at a rate of 45 per cent, the prevailing tax rate as at 31 March 2025. However, if the President is required to pay tax on the lump sum at a different rate, the long service award would differ.

The Value of the long service award payable to the previous President is £95,000 and current President is £5,000. There is a further provision of £239,000 for long service awards payable to several fee-paid Tribunal Chairs.

(c) Provisions

	31 March 2025 £'000	31 March 2024 £'000
Dilapidations for 8 Salisbury Square	530	530

The CS has made a provision for dilapidations costs payable to reinstate 8 Salisbury Square to its original condition at the end of the 10 year lease, in January 2029. The CS benchmarked the per square feet estimate provided by GPA against its dilapidations experience with its previous premises at Victoria House including an inflationary increase of 0.91 per cent, as promulgated by HM Treasury in its PES papers.

The dilapidations provision is the best estimate at the reporting date. The dilapidations provision will be reviewed, should other information become available in the future that enables a more reliable estimate of expected restoration costs to be funded. There is no discount applied to the provision on the grounds of materiality.

14. Lease Liabilities

A maturity analysis of lease liabilities within scope of IFRS 16 – Leases, based on undiscounted gross cashflows, is reported in the table below.

	2024/25 £'000	2023/24 £'000
Maturity analysis – contractual cashflows: undiscounted		
Not later than one year	1,082	1,103
Later than one year and not later than five years	3,048	4,130
Later than five years		
Total lease liabilities: undiscounted	4,130	5,233

Amounts recognised in the Statement of Financial Position

	2024/25 £'000	2023/24 £'000
Lease liabilities: discounted		
Lease Liabilities: current liabilities	1,006	1,036
Lease Liabilities: non-current liabilities	2,786	3,792
Total lease liabilities: discounted	3,792	4,828

15. Financial instruments

IAS 32 (Financial Instruments Presentation) requires disclosure of the role that financial instruments have had during the period in creating or changing the risks that an entity faces in undertaking its activities. The CS has limited exposure to risk in relation to its activities.

The CS has no borrowings, relies on grant-in-aid from DBT for its cash requirements and is therefore not exposed to liquidity, credit and market risks. The CS has no material deposits other than cash balances held in current accounts at a non-commercial bank. As all material assets and liabilities are denominated in sterling, the CS is not exposed to interest rate risk or currency risk. There was no difference between the book values and fair values of the CS's financial assets. Cash at bank was £1,892,000 as at 31 March 2025.

16. Related party transactions

During the year, the CS had various material transactions with the GPA relating mainly to the occupancy of 8 Salisbury Square.

The CS received grant-in-aid from its sponsor department, DBT, with whom it also had various other material transactions. In addition, the CS had material transactions with the Cabinet Office to which accruing superannuation liability charges and employee contributions were paid for the permanent staff. Salary and national insurance for the President were paid to the Ministry of Justice. Employer pension contributions for the President, employer and employee pension contributions for the Tribunal Chairs were paid to the JPS.

Except for remuneration, travel and subsistence found in the Remuneration Report section of the Accountability Report, no Board member, key manager or other related party has undertaken any transactions with the CS during the year.

17. Events after the reporting period

There were no events to report after the reporting period. These financial statements were authorised for issue on the same day as the date of certification by the Comptroller and Auditor General.



Competition Appeal Tribunal

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