COMPETITION APPEAL TRIBUNAL

Annual Report and Accounts 2025/2026

HC 434

Competition Appeal Tribunal
and
Competition Service

Annual Report and Accounts
2025-2026

For the period 1st April 2025 to 31st March 2026

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Contents Page

Introduction

The Competition Appeal Tribunal 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; Act); 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: (1) hear applications for judicial review of decisions of the CMA pursuant to the Digital Markets, Competition and Consumers Act 2024; and (2) appeals of certain decisions of the Independent Football Regulator (IFR) pursuant to section 84 of the Football Governance Act 2025.

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, pursuant to Schedule 4 of the Enterprise Act 2002, 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, the non-executive members were: Jeremy Mayhew [until 31 January 2026] (who also chaired the CS Audit and Risk Assurance Committee); Dr Rebecca Driver who succeeded Jeremy Mayhew from 1 February 2026 and Ben Tidswell (a Chair of the Tribunal).

Appointments

The President and Fee-Paid 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.

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 (DBT) 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

In May 2025 I was appointed as President of the Tribunal, after a period during which Sir Peter Roth served as Acting President. I have been appointed at a time when the Tribunal continues to be very busy, with a further expansion of work envisaged over the next years by the new jurisdictions added recently. The challenges of maintaining efficient and effective case management across the jurisdictions of the Tribunal, and enhancing the Tribunal’s reputation as a leading specialist judicial body in the fields of competition law and economic regulation, have informed the new three-year Tribunal strategy published in April 2026.

A. Workload

The workload of the Tribunal remains very high, with the overwhelming majority of the case-load consisting of collective actions (almost all brought on an opt-out basis). During the period covered by this report, eight new collective actions were filed. There were five judgments handed down on CPO certification, of which three were decisions to certify (*Hammond v Amazon*, *Rodger v Alphabet* and *Spottiswoode v Airwarve*) and two (*Rowntree v PRS* and *Waterside v MOWI*) were decisions to refuse certification. Settlement approval judgments were handed down in three cases (*Gutmann v First MTR*, *McLaren v MOL* and *Merricks v Mastercard*) with a further settlement in *Consumers Association v Qualcomm* approved more recently (after the period covered by this report). Trial judgments were handed down in three collective action cases (*Gutmann v First MTR SW Trains*, *Kent v Apple* and *Spottiswoode v Nexans*). *Kent v Apple* was, notably, the first ever trial judgment making a final damages award in favour of the class members in a collective action.

Outside of collective actions, significant trial judgments in Competition Act cases were also handed down in *JJH Enterprises v Microsoft*, *London Array v Nexans* and *MIFs* Trials 1 and 2. There was also one judgment in a merger case: *Spreadex v CMA*. In addition to these, four new subsidy control appeals were filed during the period covered by this report, with final judgments in three subsidy control cases handed down (*Weis v Greater Manchester Combined Authority*, *New Lottery Company v Gambling Commission* and *Bristol Airport v Welsh Ministers*). The Tribunal also granted several applications by the CMA for warrants to enable the CMA to search both business and domestic premises.

In total, during the period covered by this report, the Tribunal handed down 90 judgments, with 25 relating to main issues, 45 relating to procedural/interlocutory matters, and 20 relating to ancillary matters such as costs.

The issue of courtroom capacity for Tribunal hearings is an increasing challenge. Some cases are heard outside London where that is appropriate for the subject matter of the case and the location of the parties. The overwhelming majority of hearings, however, take place in London, and in recent years we have increasingly needed to use courtroom space in the Rolls Building where hearings could not be accommodated in the two physical courtrooms (plus one remote courtroom) of the Tribunal. In the calendar year 2025 hearings in six cases took place in the Rolls Building. Several hearings have also taken place in the Rolls Building during the current calendar year. Given the current case-load of the Tribunal, with collective actions typically leading to long trials, and the addition of new Tribunal jurisdictions in recent years such as (notably) appeals under the Football Governance Act 2025, the pressure on the Tribunal's courtroom capacity is likely to continue to increase. The Tribunal is therefore actively exploring options to increase its number of courtrooms as soon as is practicable, to maintain its ability to hear cases in a timely manner.

B. Working practices

Significant progress has been made on the review of the Tribunal's Rules, with Tim Frazer leading the project to produce a revised and updated set of Rules, assisted by several CAT chairs and a working group of the CAT User Group. The Tribunal is working towards publication of the new set of Tribunal Rules by the end of the current financial year. That will be followed by a revised Tribunal Guide to Proceedings.

The Tribunal has also begun a programme of revision of its Practice Directions and publication of new Practice Directions, with a view to reflecting current working practices and improving the efficiency of proceedings in the Tribunal. During the period covered by this report, the Tribunal published Practice Direction 2/2025 on Skeleton arguments and other documents – formatting and page lengths, and Practice Direction 3/2025 on Expert Evidence. A revised Practice Direction on Bundles was published in May 2026. The Tribunal will be hosting a seminar on expert evidence in September 2026, which will consider (among things) the experience so far of using the new Practice Directions.

Further Practice Directions are under consideration, including a revised Practice Direction on Confidentiality. In these and other aspects of the Tribunal's working practices, we are very grateful to the CAT User Group for providing an important point of liaison between the Tribunal and its users.

C. People and the Organisation

No new Tribunal Chairs or Ordinary Members were appointed during the period covered by this report. The Tribunal is, however, mindful of the expiry of the terms of several of its longstanding Chairs and Ordinary Members, the continuing high workload and the expected incremental increase in that workload with potential appeals under the Digital Markets, Competition and Consumers Act 2024 and the Football Governance Act 2025. The Tribunal is therefore planning recruitment competitions for both Chairs and Ordinary Members to take place during the course of 2027. In anticipation of future recruitment, in November 2025 the Tribunal held a consultation on the review of its conflict rules for the appointment of Ordinary Members and Chairs, leading to a decision in December 2025 to maintain the current conflicts policy.

Regular training sessions for the existing Chairs and Ordinary Members continued throughout the year, organised by Adam Scott and Clare Potter; and the Tribunal was delighted to welcome Professor Bill Kovacic to speak at the annual Bellamy lecture in October 2025, hosted by the Tribunal. In an innovation for the Tribunal, the next Bellamy lecture will be taking place in Parliament Hall in Edinburgh, in November 2026, to be delivered by Professor Sir David Edward.

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. Particular thanks also go to Ben Tidswell, who continues to serve on the Competition Service Board, and to the Tribunal's Policy Advisor, Peter Freeman.

The Tribunal is very lucky to be supported by a very dedicated group of staff. During the period covered by this report, we have been joined by one member of the Registry team and two new Referendaires replacing departing staff, with all other staff positions remaining unchanged. I am especially indebted to the Tribunal's Registrar Charles Dhanowa CBE, and the Director of Operations Edward Brockman, for their leadership of the Tribunal as a whole, and in particular for their guidance and support following my appointment as President last May.

Finally, I remain extremely grateful to Sir Peter Roth, who served as Acting President until the end of May 2025, and who has continued to sit in retirement in the Tribunal, as well as assisting with international engagement and other speaking engagements on behalf of the Tribunal. The Tribunal has greatly benefited from his depth of knowledge and experience, and his ongoing generous support for the Tribunal's activities both in the UK and further afield.

The Honourable Mrs Justice Bacon DBE
President
July 2026

Performance Report

Cases

During the year to 31st March 2026, the Tribunal issued 90 judgments and made 414 orders. Details of the Tribunal's judicial work during that period can be found in the Cases section of this report. As at 31st March 2026, 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 the appeal framework in the Football Governance Bill) that related to the work of the Tribunals, 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 2026, the CS staff team comprised 22 individuals, a number of whom multi-task across several roles. The staff absence rate was 1.47%, reaching 3.9% when including long-term absence.

CS Staff turnover for the year was at 18.2% with the departure of four members of staff from across the workforce.

Financial

During the year, grant-in-aid of £7,200,000 was drawn down from the DBT against a total allocation of £7,458,000, comprising £6,195,000 for resource expenditure, £180,000 for capital expenditure and £1,083,000 in respect of lease liability funding recognised in accordance with IFRS 16 (8 Salisbury Square property).

This treatment reflects the recognition of the lease liability and corresponding right-of-use asset on the Statement of Financial Position, with further details provided in the lease disclosures.

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	**2025/26 £'000**	**2024/25 £'000**
Tribunal expenditure	1,356	1,456
CS expenditure	5,638	5,426
Total Tribunal and CS expenditure	**6,994**	**6,882**
Total grant-in-aid incl. 8 Salisbury Square lease liability	**7,200**	**6,900**

Accommodation costs, excluding rent (which is accounted for as a lease liability and associated interest under IFRS 16) but including VAT on rent, comprised £1,181,000, representing 16.89% of total resource expenditure of £6,994,000. These costs primarily relate to service charges, facilities management and business rates.

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 81 and 96.

(Decrease)/increase in costs	**2025/26 £'000**	**Reasons for increase/(decrease)**
President's and Members' remuneration	93	A 4% judicial pay award has been applied to the President's salary. Employer pension contributions for one judge have been recognised.
Judicial Service Award (JSA)	(193)	Provisions previously recognised in respect of Tribunal Chairs' lump sum payments, death-in-service benefits have been released following confirmation from the MoJ that the Tribunal is liable only for the JSA/Long Service Award obligations only. The combined effect of recognising pension contributions for one judge and releasing the JSA provision has resulted in a net reduction of £14k, which is not material to the financial statements.
Total decrease in Tribunal cash costs	**(100)**	
Members' remuneration	(2)	The decrease reflects one fewer member serving on the Audit and Risk Assurance Committee.

Staff costs	135	The increase reflects additional legal staff, staff pay reviews, the 3.25% pay award, and a higher provision for untaken leave.
Case Variable Costs	25	The increase is due to higher hearing and transcript costs for hearings lasting less than two weeks, case management conferences, and pre-trial reviews.
Accommodation and lease	29	The increase is mainly due to higher accommodation costs, primarily relating to facilities management.
IT service fee	49	The increase reflects higher web hosting, AVMI maintenance, penetration testing, cyber security, and website support costs.
Other administration including case related expenditure	(11)	The decrease reflects lower annual review costs, as the process is now completed in-house and no longer involves printing costs, along with reduced staff training and library expenses.
Audit Fees	10	The increase is due to higher GIAA and external auditor fees.
Total increase in CS's cash costs	**235**	
Total increase in cash costs	**135**	
Depreciation and other non-cash	(23)	The decrease reflects lower depreciation, as many AVMI assets are now fully depreciated.
Total increase in operating costs	**112**	

As a non-departmental public body, the CS recognises grant-in-aid received from the DBT as financing. Any difference between grant-in-aid received and expenditure incurred during the year is therefore reflected as a movement in reserves within the Statement of Financial Position.

The Tribunal's Statement of Financial Position includes only those liabilities outstanding at 31 March 2026 that relate to the Tribunal's activities. Those liabilities are funded by the CS. Accordingly, the CS's Statement of Financial Position includes liabilities arising from both its own activities and those of the Tribunal.

Capital expenditure during the year totalled £136,000, primarily reflecting upgrades to meeting rooms and courtrooms, the purchase of portable screens, the accounting system licence subscription, and investment in software programming and licences.

The carrying value of the CS's non-current assets decreased to £3,530,000 from £4,609,000, while total assets fell to £5,999,000 from £7,261,000. This reduction was driven mainly by depreciation of right-of-use and other assets, together with lower cash balances. The closing cash balance was £1,815,000 (2024/25: £1,892,000). Taxpayers' equity, represented by the CS general fund and comprising total assets less liabilities, excluding other reserves and financing items, increased to £1,323,000 from £1,115,000.

The annual accounts, presented later in this report, provide a detailed analysis of the use of grant-in-aid during the year.

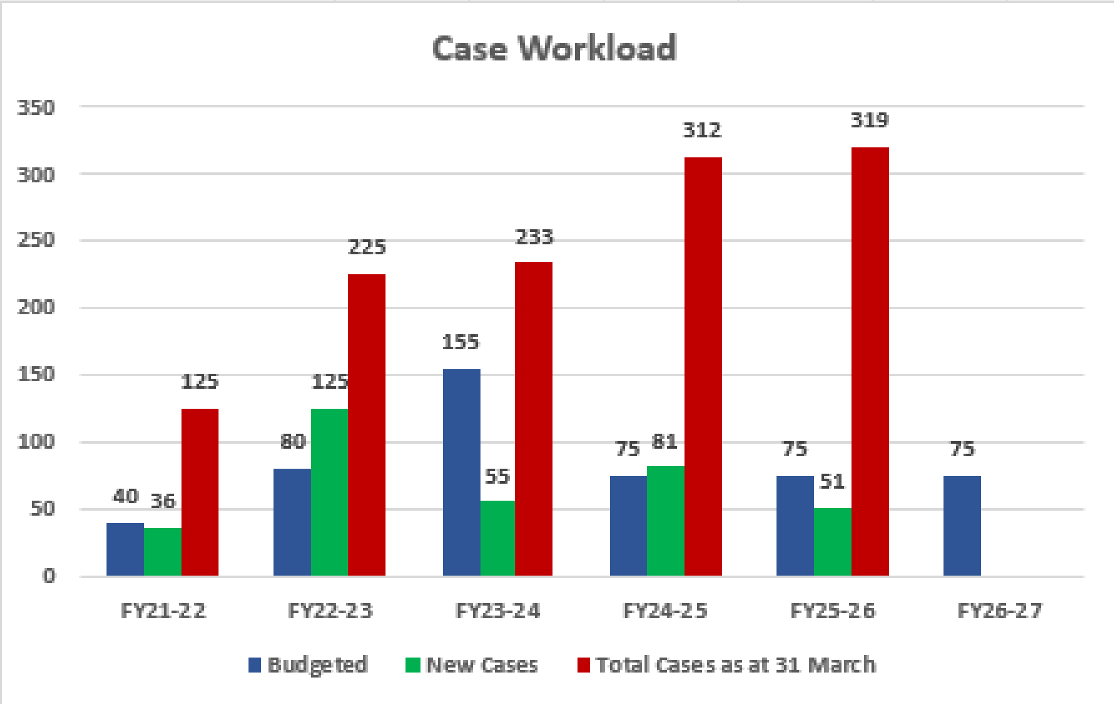
Pension arrangements and liabilities for the President and the Registrar are reported separately in the Remuneration Report. Tribunal Chair appointments are pensionable, whereas Ordinary Member appointments are non-pensionable. Further information on pension provisions relating to CS staff is set out in Note 5 on page 105 of the CS accounts.

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 Enterprise Act 2002. The Accounts Directions are central to the basis of preparation because they determine how income, expenditure, assets and liabilities are attributed between the Tribunal and the CS for financial reporting purposes. In particular, they provide the basis for the Tribunal's accounts reflecting only those costs that are directly attributable to the Tribunal's statutory functions. Costs relating to the funding, staffing, premises, administration and wider support services provided by the CS are therefore reported in the CS accounts, unless they are directly attributable to the Tribunal. This treatment means that the Tribunal's reported costs do not represent the full cost of supporting and operating the Tribunal, but only the costs attributable to it under the Accounts Directions. These accounts have been prepared to give a true and fair view of the financial position of the Tribunal and the CS at the year end, and include disclosures and notes in line with the accounting principles and disclosure requirements set out by HM Treasury in the Government Financial Reporting Manual (FReM) applicable to the 2025/26 financial year.

The future financing of the Tribunal's and the CS's liabilities will be met through voted supply and the application of future income, both of which are approved annually by Parliament. An indicative allocation of £6,598,000 for the year ending 31 March 2027 was received in May 2026 through DBT's EPM Clear Line of Sight (CLOS) portal. On this basis, it remains appropriate to prepare the Tribunal and CS financial statements on a going concern basis, in accordance with the FReM.

For 2026/27, DBT grant-in-aid totalled £6,598,000, comprising £6,412,000 for resource expenditure and £186,000 for capital expenditure. In addition, DBT will provide £1,083,000 to meet rent payable, bringing total funding to £7,681,000. Fixed costs account for nearly 78 per cent of the Resource Departmental Expenditure Limit (RDEL), while the cost of specialised courtrooms and associated facilities, excluding rent, represents a further 18 per cent of RDEL.

Case Workload



The Tribunal is forecast to receive around 75 cases in 2026/27, broadly in line with 2025/26. Although fewer cases than the forecast level of 75 were received last year, the forecast has been maintained at the same level for 2026/2027 because a number of factors are relevant to the continuation of that assumption. These include the fact that the appeals provisions of the Digital Markets Competition and Consumers Act 2024 and the Football Governance Act 2025 have yet to be fully utilised.

Sustainability Reporting

The CS is committed to supporting the objectives of the Greening Government Commitments (GGC), including the reduction of greenhouse gas emissions, water consumption, waste generation, and the promotion of sustainable procurement practices.

As an organisation with fewer than 50 full-time equivalent (FTE) staff, CAT/CS falls below the standard reporting threshold and may be eligible for exemption from certain GGC requirements. However, the organisation continues to take proportionate steps to contribute to sustainability objectives where practicable.

While physical attendance at hearings remains the primary mode of operation in order to ensure effective access to justice, CAT/CS has increasingly adopted the use of digital technologies—such as Microsoft Teams—for shorter and administrative hearings where appropriate. This approach supports a reduction in travel-related emissions without compromising judicial accessibility or procedural integrity.

CAT/CS operates within a multi-tenanted building, with utilities and waste management services managed centrally by the landlord. As such, the organisation does not currently have direct access to detailed consumption data. Work is underway, in collaboration with relevant stakeholders, to establish a coordinated approach to capturing and reporting annual environmental data, including energy and water usage, to support future sustainability reporting and monitoring.

Costs	2025/26 £	2024/25 £
Electricity	37,580	29,195
Paper	367	1,722
Catering	8,892	11,461
Travel	35,967	23,708

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 2025-26, the CS Board met on four occasions with 100% attendance by all four members of the board.

The subordinate CS Audit and Risk Assurance Committee (ARAC) chaired by the Independent non- Executive member met on four occasions with all members attending. 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.

Risk

The Competition Appeal Tribunal is exposed to a number of risks that could affect its ability to discharge its statutory functions effectively and efficiently. Principal amongst these are operational and reputational risks relating to insufficient capacity to ensure the timely handling of cases; and resource risks associated with the availability of sufficient Tribunal members and CS staff, a breach of budgetary controls and insufficient courtroom capacity to meet demand. As noted in the President's Statement, the Tribunal is already making frequent use of courtrooms in the Rolls Building due to the inability to accommodate hearings in the Tribunal's own two courtrooms. The need for additional courtroom space is anticipated to continue to increase over the next years, and therefore needs to be addressed as a matter of urgency. There are also technological and information governance risks, including cybersecurity and the secure handling of sensitive case material.

The CAT / CS mitigates these risks through established Tribunal and administrative procedures, robust case management processes, and ongoing reviews of its governance and control framework (as described later in the review in the Governance Statement). The CAT/CS is engage in a dialogue with DBT concerning additional courtroom facilities to reduce the risk of insufficient courtroom capacity.

Internal Whistleblowing

The CS 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 CS.

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 2025-26.

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
8 July 2026

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 2026)

The Chairs of the Tribunal comprise the following Justices of the High Courts and the Courts of Scotland and Northern Ireland listed below who have been appointed as Chairs (in respect of whom biographical details can be found on the relevant judicial websites), as well as Chairs appointed specifically to the Tribunal (in respect of whom biographical details can be found below).

Sir Peter Roth

The Honourable Mr Justice Hildyard

The Honourable Mr Justice Morris

The Honourable Mr Justice Marcus Smith

The Honourable Mr Justice Bryan

The Honourable Mr Justice Butcher

The Honourable Mr Justice Jacobs

The Honourable Mr Justice Waksman

The Honourable Mr Justice Saini

The Honourable Mr Justice Trower

The Honourable Mr Justice Meade

The Honourable Mr Justice Adam Johnson

The Honourable Mr Justice Michael Green

The Honourable Mr Justice Mellor

The Honourable Mrs Justice Joanna Smith

The Honourable Mr Justice Edwin Johnson

The Honourable Mr Justice Leech

The Honourable Mr Justice Jonathan Richards

The Honourable Mr Justice Richard Smith

The Honourable Mr Justice Rajah

The Honourable Mr Justice Thompsell

The Honourable Mr Justice Cawson

The Honourable Lord Young

The Honourable Lord Richardson

The Honourable Mr Justice Ian Huddleston

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 (21st edition, 2026), 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.

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.

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 2026)

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.

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.

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.

Sir Ian Forrester KC

Sir 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. In 2026 he was knighted by King Charles for services to international law.

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, Non-Executive Board Member of the Single Source Regulations Office, Non-Executive Board Member of Horder Healthcare, and Member of the CAA's Consumer Panel.

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.

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 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

Dr Rebecca Driver

Dr Rebecca Driver was appointed as a non-executive director on 1 February 2026.

Dr Driver is an experienced Non-Executive Director and has been a member of numerous boards, advisory panels and steering groups serving government, industry and academia, including: the Board of the Planning Inspectorate, where she also chaired their Audit and Risk Assurance Committee; the Personal Injury Discount Rate Expert Panel; the Financial Services Consumer Panel; the Board of the Operational Risk Insurance Consortium; and the Council for the Society of Business Economists. She is currently a member of the Police and National Crime Agency Remuneration Review Bodies.

Dr Driver’s professional background is in economic and policy research and she is director of the research consultancy Analytically Driven Ltd. Previous roles include: Director of Research and Chief Economist of the Association of British Insurers; and Research Adviser to the External Members of the Monetary Policy Committee.

Annual Report Case Summaries 2025/26

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).

1. [2025] CAT 24 | 17 April 2025 **Mark McLaren Class Representative Limited v MOL (Europe Africa) Ltd and Others**	**Hodge Malek KC**

Ruling of the Tribunal in relation to the costs, fees and disbursements to be paid under the settlement agreements between the Class Representative and the Sixth to Eleventh Defendants and the Fourth Defendant.

2. [2025] CAT 25 | 30 April 2025 **i) Epic Games, Inc. and Others v Alphabet Inc., Google LLC and Others** **ii) Elizabeth Helen Coll v Alphabet Inc. and Others** **iii) Professor Barry Rodger v (1) Alphabet Inc; (2) Google LLC; (3) Google Ireland Limited; (4) Google Asia Pacific Pte Limited; (5) Google Commerce Limited; (6) Google Payment Limited; and (7) Google UK Limited**	**The Honourable Mr Justice Morris** **Bridget Lucas KC**

Judgment of the Tribunal in relation to the possible joint case management of three sets of proceedings concerning alleged abuses of dominance by the Defendants ("Google") in connection with the distribution of native applications, via the Google Play Store. All three sets of Proceedings alleged that by virtue of various exclusionary practices (i.e. technical and contractual restrictions), it was impossible or impracticable for app and in-app purchases to be made other than via the Google Play Store and Google's own billing system, thereby attracting a 30% commission charge, which was said to be unfair and excessive.

3. [2025] CAT 26 | 1 May 2025 **David Courtney Boyle v Govia Thameslink Railway Limited & Others**	**The Honourable Mr Justice Miles** **Eamonn Doran** **Professor Anthony Neuberger**

Judgment of the Tribunal in connection with: (1) an application by the Secretary of State for Transport ("SoS") for its costs of giving disclosure; (2) an application by the Defendants and the SoS for their costs thrown away by reason of the Class Representative's ("CR") change of economic expert; (3) whether the Tribunal should order a preliminary trial concerned with issues of regulatory breach; and (4) an application by the Defendants for the CR to produce a witness statement answering a list of questions raised in correspondence, and to attend for cross-examination.

4. [2025] CAT 27 | 29 April 2025 **Mr Aubrey Weis v Greater Manchester Combined Authority**	**Hodge Malek KC**

Ruling of the Tribunal in relation to an application by the Appellant requesting that his son be admitted to the confidentiality ring established by the Tribunal's Order made on 29 November 2024.

5. [2025] CAT 28 | 20 May 2025 **Walter Hugh Merricks CBE v Mastercard Incorporated and Others**	**The Honourable Mr Justice Roth** **Hodge Malek KC** **Professor Rachael Mulheron KC (Hon)**

Judgment of the Tribunal in connection with an application (the "Application") by Mr Merricks as the class representative ("the CR") and the Defendants ("Mastercard") (together, the "Settling Parties") for an order approving their proposed collective settlement of the collective proceedings.

Innsworth Capital Ltd ("Innsworth"), the funder of Mr Merricks, objected to the settlement and was granted permission to intervene in the collective proceedings.

6. [2025] CAT 29 | 20 May 2025 **i) Professor Carolyn Roberts v (1) Severn Trent Water Limited and (2) Severn Trent PLC** **ii) Professor Carolyn Roberts v (1) United Utilities Water Limited and (2) United Utilities Group PLC** **iii) Professor Carolyn Roberts v (1) Yorkshire Water Services Limited and (2) Kelda Holdings Limited** **iv) Professor Carolyn Roberts v (1) Northumbrian Water Limited and (2) Northumbrian Water Group Limited** **v) Professor Carolyn Roberts v (1) Anglian Water Services Limited and (2) Anglian Water Group Limited** **vi) Professor Carolyn Roberts v (1) Thames Water Utilities Limited and (2) Kemble Water Holdings Limited**	**The Honourable Mr Justice Roth** **Ian Forrester KC** **Professor Alasdair Smith**

Ruling of the Tribunal in relation to: (1) an application by the Proposed Class Representative ("PCR") for permission to appeal the Tribunal's judgment on certification in [2025] CAT 17; (2) an application by the PCR to stay all costs applications made by the Proposed Defendants ("PDs") to await the outcome of the PCR's appeal; and (3) applications by the PDs for an order of costs in their favour with a direction for payment on account.

7. [2025] CAT 30 | 20 May 2025 **Mr Peter Lyons v Office of Communications**	**The Honourable Mr Justice Roth**

Judgment of the Acting President refusing an application by Mr Lyons for an extension of time within which to appeal three decisions of the former (now defunct) Phone-paid Services Authority.

8. [2025] CAT 31 | 12 May 2025 **Lenzing AG and Others v Westlake Vinnolit GmbH & Co. KG and Others**	**Hodge Malek KC**

Ruling of the Chair in respect of disclosure.

9. [2025] CAT 32 | 14 May 2025 **JJH Enterprises Limited (trading as ValueLicensing) v Microsoft Corporation and Others**	**Justin Turner KC**

Ruling of the Chair in relation to an application by the Claimant for broad classes of disclosure relating to legal advice regarding the lawfulness of certain contractual terms in issue in the proceedings. The basis for the application was that there has been a collateral waiver of privilege by the Defendants.

10. [2025] CAT 33 | 23 May 2025 **JJH Enterprises Limited (trading as ValueLicensing) v Microsoft Corporation and Others**	**Justin Turner KC**

Ruling of the Chair in relation to an application by the Defendants for a ruling that the Tribunal did not have jurisdiction over the claim insofar as it raised disputed issues of copyright law.

11. [2025] CAT 34 | 13 June 2025 **Christine Riefa Class Representative Limited v Apple Inc. & Others**	**The Honourable Mrs Justice Bacon** **Professor Anthony Neuberger** **Charles Bankes**

Ruling of the Tribunal addressing consequential applications by the parties in relation to costs.

12. [2025] CAT 35 | 6 June 2026 **Mr Aubrey Weis v Greater Manchester Combined Authority**	**Hodge Malek KC**

Ruling of the Chair in relation to an application by the Respondent to admit in evidence a witness statement.

13. [2025] CAT 36 | 13 June 2025 **i) Competition and Markets Authority v Another** **ii) Competition and Markets Authority v Another** **iii) Competition and Markets Authority v Another**	**The Honourable Mrs Justice Bacon** **Professor Pinar Akman** **Eamonn Doran**

Judgment of the Tribunal granting four applications for warrants to search business premises in connection with Competition and Markets Authority investigations into suspected infringements of the Chapter I prohibition in s. 2(1) of the Competition Act 1998.

14. [2025] CAT 37 | 27 June 2025 **Merchant Interchange Fee Umbrella Proceedings**	**The Honourable Mr Justice Marcus Smith** **Ben Tidswell** **Professor Michael Waterson**

Judgment of the Tribunal finding that the Default Interchange Fee Rule infringed Article 101(1) of the Treaty on the Functioning of the European Union.

15. [2025] CAT 38 | 7 July 2025 **Justin Gutmann v First MTR South Western Trains Limited and Another**	**Hodge Malek KC** **Hugh Kelly** **Eamonn Doran**

Ruling of the Tribunal granting the Class Representative's solicitors, its funder and ATE insurers permission to intervene for the purpose of making submissions at the stakeholder entitlement application hearing which took place on 10 September 2025.

16. [2025] CAT 39 | 9 July 2025 **i) Kelkoo.com (UK) Limited & Others v Google UK Limited & Others** **ii) Infederation Ltd v Google Inc and Others** **iii) Whitewater Capital Limited v Google LLC and Alphabet Inc.** **iv) Skimbit Limited v Google UK Limited & Others**	**The Honourable Mr Justice Roth** **Paula Riedel** **Dinah Rose KC**

Judgment of the Tribunal on the preliminary issue of which recitals of the EU Commission Decision *AT.39740 Google Shopping* are binding, and what those recitals mean. A full table setting out the status of each of the 755 recitals in the Decision is contained in the Appendix to the Judgment.

17. [2025] CAT 40 | 21 July 2025 **Dr Liza Lovdahl Gormsen v Meta Platforms, Inc. and Others**	**Hodge Malek KC** **Greg Olsen** **Derek Ridyard**

Ruling of the Tribunal in relation to disputed matters in the draft list of issues for disclosure and further directions in relation to disclosure.

18. [2025] CAT 41 | 24 July 2025 **Mr Aubrey Weis v Greater Manchester Combined Authority**	**Hodge Malek KC** **Sir Iain McMillan CBE FRSE DL** **Timothy Sawyer CBE**

Judgment of the Tribunal on the Appellant's application for review, under section 70(1) of the Subsidy Control Act 2022 (the "Act"), of the Respondent's decision to grant alleged subsidies, as defined in section 2(1) of the Act, comprising: (i) a loan in the sum of £70.8 million to Trinity Developments (Manchester) Limited ("Trinity"), and (ii) a loan in the sum of £69.2 million to New Jackson (Contour) Investments Limited ("Contour" or "Jackson") (together, the "2024 Renaker Loans"). The Appellant argued that the loans would not have been granted by a commercial operator and that the loans had been concluded on non-market terms and had distorted the proper and fair operation of the relevant market in and around Manchester.

19. [2025] CAT 42 | 24 July 2025 **i) Robert Hammond v Amazon.com, Inc. & Others** **ii) Professor Andreas Stephan v Amazon.com Inc. & Others**	**The Honourable Mr Justice Roth** **Charles Bankes** **Keith Derbyshire**

Judgment of the Tribunal in relation to two applications for Collective Proceedings Orders ("CPOs") under section 47B of the Competition Act 1998, brought respectively by Professor Stephan and Mr. Hammond. Both applications were directed against the same group of respondent companies within the Amazon group.

The Tribunal concluded that both applicants met the Eligibility Condition: (i) each proposed class was clearly defined; (ii) both claims raised significant common issues; (iii) Professor Stephan's expert methodology was found to be sufficiently robust, despite some criticisms; and (iv) Mr. Hammond's expert methodology was adequate for the exploitative abuse claim, though lacking clarity on the exclusionary abuse.

The Tribunal also determined that it would be inefficient and burdensome to conduct separate trials, given the overlap in issues. Therefore, it was appropriate for both actions to proceed together.

20. [2025] CAT 43 | 28 July 2025 **Eurospares (Continental Parts) Limited v (1) Porsche Cars Great Britain Limited (2) Porsche Retail Group Limited**	**Andrew Lenon KC** **Robert Herga** **Greg Olsen**

Judgment of the Tribunal in relation to an application by Eurospares for an interim injunction restraining Porsche Cars Great Britain Limited and Porsche Retail Group Limited (together, “Porsche”) from ceasing or refusing to supply it with genuine Porsche spare parts and for allocation of the proceedings to the fast-track procedure under rule 58 of the Competition Appeal Tribunal Rules 2015; and The Tribunal: granted Eurospares’ application for an interim injunction and refused Eurospares’ application for fast-track allocation, while recognising the need for expedited proceedings.

21. [2025] CAT 44 | 7 August 2025 **Justin Gutmann v First MTR South Western Trains Limited and Another**	**Hodge Malek KC** **Hugh Kelly** **Eamonn Doran**

Ruling of the Tribunal granting the Access to Justice Foundation and Fair Civil Justice permission to intervene for the purpose of making written submissions in advance of the stakeholder entitlement application hearing which took place on 10 September 2025.

22. [2025] CAT 45 | 6 August 2025 **Professor Barry Rodger v (1) Alphabet Inc; (2) Google LLC; (3) Google Ireland Limited; (4) Google Asia Pacific Pte Limited; (5) Google Commerce Limited; (6) Google Payment Limited; and (7) Google UK Limited**	**The Honourable Mr Justice Morris** **Tim Frazer** **Andrew Taylor**

Judgment of the Tribunal on an application by the Proposed Class Representative (“PCR”) for a collective proceedings order (“CPO”), pursuant to section 47B of the Competition Act 1998 (the “Act”).

The proceedings sought to combine claims on behalf of UK-domiciled Third-Party App Developers, on an opt-out basis, for loss and damage caused by Google’s alleged infringements of Article 102 of the Treaty on the Functioning of the European Union (up to 31 December 2020) and Section 18 of the Act.

The Proposed Defendants (“PDs”) did not oppose the PCR’s application for a CPO and were not represented at the CPO application hearing, although they had raised a number of concerns in relation to the Authorisation condition which the Tribunal considered had been satisfactorily addressed by the PCR.

23. [2025] CAT 46 | 11 August 2025 Yew Freight Trading Limited v Puro Ventures Limited	Andrew Lenon KC Rosalind Kellaway James Wolffe KC

Ruling of the Tribunal (following the second case management conference in the proceedings) in relation to: (i) whether there should be a split trial; (ii) whether the case should be allocated to the fast-track procedure; and (iii) whether the Tribunal should make a cost capping order.

All three applications were refused, and the proceedings were stayed for a period of two months to enable the parties to engage in a mediation with a view to settling their dispute.

24. [2025] CAT 47 | 14 August 2025 Mr Aubrey Weis v Greater Manchester Combined Authority	Hodge Malek KC Sir Iain McMillan CBE FRSE DL Timothy Sawyer CBE

Ruling of the Tribunal refusing the Appellant's application for permission to appeal the Tribunal's Judgment of 24 July 2025 ([2025] CAT 41).

25. [2025] CAT 48 | 20 August 2025 OT Computers Limited (in liquidation) v Micron Europe Limited	Andrew Lenon KC

Ruling of the Chair on the application of OT Computers Limited ("OTC") for additional disclosure from Samsung Semiconductor Europe Limited ("SSEL"). OTC sought disclosure of: (i) certain documents held by SSEL's solicitors; and (ii) data recorded on management and/or accounting systems of other named companies in the Samsung group of companies.

The Chair ordered that SSEL must carry out reasonable and proportionate searches of documents held by its solicitors in so far as those documents comprise documents of SSEL itself, or documents filed jointly by SSEL and the named companies in the Samsung group. The application was otherwise refused.

26. [2025] CAT 49 | 27 August 2025 **Mr David Alexander de Horne Rowntree v (1) the Performing Right Society Limited and (2) PRS For Music Limited**	**Justin Turner KC** **Professor David Ulph CBE** **Hugh Kelly**

Judgment of the Tribunal refusing an application for a collective proceedings order ("CPO") on an opt-out basis brought by Mr David Alexander de Horne Rowntree (the "PCR") against the Performing Right Society Limited, and (2) PRS for Music Limited (together, the "PRS"), pursuant to section 47B of the Competition Act 1998 ("the Act").

27. [2025] CAT 50 | 8 September 2025 **Competition and Markets Authority v Another**	**Ben Tidswell**

Judgment of the Chair further to an application for further information in relation to a warrant granted to the Competition and Markets Authority ("CMA"). Disclosure was sought of substantially all of the material relied upon in the warrant application. The CMA disclosed the relevant material in redacted form and claimed public interest privilege ("PII") over the remainder of the material. Following a review of each of the CMA's claims of PII over the material, the Chair upheld the PII claims and refused the application in full.

28. [2025] CAT 51 | 24 September 2025 **i) Epic Games, Inc. and Others v Alphabet Inc., Google LLC and Others** **ii) Elizabeth Helen Coll v Alphabet Inc. and Others** **iii) Professor Barry Rodger v (1) Alphabet Inc; (2) Google LLC; (3) Google Ireland Limited; (4) Google Asia Pacific Pte Limited; (5) Google Commerce Limited; (6) Google Payment Limited; and (7) Google UK Limited**	**Bridget Lucas KC**

Ruling of the Tribunal in relation to outstanding disclosure requests by the Epic Claimants and the Defendants in the Epic Proceedings.

29. [2025] CAT 52 | 25 September 2025 **Mr Aubrey Weis v Greater Manchester Combined Authority**	**Hodge Malek KC** **Sir Iain McMillan CBE FRSE DL** **Timothy Sawyer CBE**

Ruling of the Tribunal on the parties' costs applications following the Tribunal's substantive Judgment ([2025] CAT 41).

30. [2025] CAT 53 | 26 September 2025 **NST Worldwide Limited v (1) World Snooker Limited; (2) World Snooker Holding Limited; and (3) World Professional Billiards and Snooker Association**	**Ben Tidswell** **Charles Morrison** **Professor Ioannis Kokkoris**

Ruling of the Tribunal dismissing the Defendants' application for security for costs.

31. [2025] CAT 54 | 24 September 2025 **The New Lottery Company Ltd and Others v The Gambling Commission**	**Ben Tidswell**

Ruling of the Chair refusing the Applicants permission to adduce expert evidence in the form of a draft report setting out alleged errors in econometric analysis prepared in the context of the decision challenged by the Applicants in their appeal.

32. [2025] CAT 55 | 30 September 2025 **Dr Liza Lovdahl Gormsen v Meta Platforms, Inc. and Others**	**Justin Turner KC** **Greg Olsen** **Derek Ridyard**

Ruling of the Tribunal in relation to the Class Representative's application to amend her claim form to introduce "user damages" as a new head of damage.

33. [2025] CAT 56 | 23 September 2025 **Bulk Mail Claim Limited v International Distribution Services Plc (formerly Royal Mail Plc)**	**Hodge Malek KC** **Timothy Sawyer CBE** **Andrew Taylor**

Ruling of the Tribunal in relation to disclosure, expert evidence and other case management issues.

34. [2025] CAT 57 | 7 October 2025 **Kerilee Investments Limited v International Tin Association Limited**	**The Honourable Mr Justice Butcher** **Peter Anderson** **Simon Holmes**

Ruling of the Tribunal: (1) refusing the Claimant's application to set aside the Tribunal’s decision to strike out the claim, and associated applications; and (2) determining the Defendant's costs applications in relation to the proceedings.

35. [2025] CAT 58 | 25 September 2025 **i) Epic Games, Inc. and Others v Alphabet Inc., Google LLC and Others** **ii) Elizabeth Helen Coll v Alphabet Inc. and Others** **iii) Professor Barry Rodger v (1) Alphabet Inc; (2) Google LLC; (3) Google Ireland Limited; (4) Google Asia Pacific Pte Limited; (5) Google Commerce Limited; (6) Google Payment Limited; and (7) Google UK Limited**	**Hodge Malek KC**

Ruling of the Tribunal in relation to outstanding disclosure requests in the Rodger Proceedings.

36. [2025] CAT 59 | 10 October 2025 **London Array Limited & Others v Nexans France SAS & Others**	**The Honourable Mr Justice Richards** **Andrew Lenon KC** **Professor Anthony Neuberger**

Judgment of the Tribunal further to a claim by London Array for damages as against the Defendants arising out of the decision of the European Commission dated 2 April 2014 in *Case AT.39610*, which had found that the Defendants and others had participated in a cartel concerning high-voltage power cables. The claim arose out of the Claimants' joint venture involving the construction of a windfarm in the Thames Estuary and the high-voltage power cables which were supplied for it by Nexans Norway AS, a member of the same corporate group as the Defendants, though not addressed in the Commission's Decision. Damages were sought on the basis of an alleged overcharge in respect of both export and inter-array cables which were supplied by Nexans Norway.

37. [2025] CAT 60 | 13 October 2025 **Clare Mary Joan Spottiswoode CBE v Airwave Solutions Limited, Motorola Solutions UK Limited & Motorola Solutions, Inc**	**The Honourable Mrs Justice Bacon** **Robert Herga** **Professor Anthony Neuberger**

Judgment of the Tribunal in connection with an application for an opt-out collective proceedings order (“CPO”) brought by Clare Mary Joan Spottiswoode (the “PCR”) against Airwave Solutions Limited, Motorola Solutions UK Limited and Motorola Solutions, Inc (“Motorola”).

The proposed collective proceedings related to Motorola’s provision of Land Mobile Radio network services, including ancillary services, which were essential for public safety in Great Britain (the “Airwave Services”). The PCR contended that Motorola occupied a dominant position on the relevant market and had charged excessive and unfair prices for Airwave Services.

The PCR's application for a CPO was granted and a strike out application that had been made by the Defendants was dismissed.

38. [2025] CAT 61 | 14 October 2025 **Mr Patrick McAuley v Faculty of Advocates Services Ltd**	**The Honourable Lord Richardson** **Peter Anderson** **Charles Bankes**

Judgment of the Tribunal to strike out the claims in the proceedings in their entirety. No order was made in relation to the Pursuer's application for interim measures.

39. [2025] CAT 62 | 16 October 2025 **Lenzing AG and Others v Westlake Vinnolit GmbH & Co. KG and Others**	**Hodge Malek KC**

Reasoned Order of the Chair refusing permission for certain amendments to the particulars of claim following settlement between the Claimants and the Ineos Defendants. While amendments correcting the identity of the defendants to ongoing claims were allowed, other amendments seeking to change the factual allegations underlying the alleged cartel were refused.

40. [2025] CAT 63 | 17 October 2025 **Competition and Markets Authority v Another**	**Ben Tidswell**

Reasoned Order of the Chair granting the CMA its costs.

41. [2025] CAT 64 | 17 October 2025 **i) Justin Gutmann v First MTR South Western Trains Limited and Another** **ii) Justin Gutmann v London & South Eastern Railway Limited** **iii) Justin Gutmann v Govia Thameslink Railway Limited & Others**	**Sir Peter Roth** **Professor Simon Holmes** **Professor Robin Mason**

Judgment of the Tribunal following the first trial which related to abuse and had proceeded on the assumption the three Defendant train operating companies ("TOCs"), namely: South Western Railway ("SWR"), London & South Eastern Railway ("LSER"), and Govia Thameslink Railway ("GTR") were dominant.

The Tribunal rejected the CR's allegations and concluded that none of the conduct alleged against the Defendants constituted an abuse of a dominant position.

42. [2025] CAT 65 | 21 October 2025 **Mr David Henry v Office of Communications** **Neutral Citation Number**	**Andrew Lenon KC** **John Alty** **Professor Rachael Mulheron KC (Hon)**

Ruling of the Tribunal further to: (1) an application by the Office of Communications (“Ofcom”) to strike out the proceedings; and (2) an application by Mr Henry for interim relief as against Ofcom. The Tribunal ordered: in respect of (1) that the proceedings be struck out on the ground that the Tribunal has no jurisdiction; and in respect of (2) that the interim relief application had fallen away due to the Tribunal's lack of jurisdiction. The Tribunal also ordered that Mr Henry pay Ofcom's costs.

43. [2025] CAT 66 | 21 October 2025 **i) Robert Hammond v Amazon.com, Inc. & Others** **ii) Professor Andreas Stephan v Amazon.com Inc. & Others**	**Sir Peter Roth** **Charles Bankes** **Keith Derbyshire**

Ruling of the Tribunal dismissing Amazon.com, Inc’s application for permission to appeal the joint certification judgment certifying the claims brought by both Mr Hammond and Professor Stephan ([2025] CAT 42).

44. [2025] CAT 67 | 23 October 2025 **Dr. Rachael Kent v Apple Inc. and Apple Distribution International Ltd**	**Ben Tidswell** **William Bishop** **Tim Frazer**

Judgment of the Tribunal further to Dr Kent's collective claim brought on behalf of approximately 36 million class members that Apple had infringed Chapter II of the Competition Act 1998 and Article 102 of the Treaty on the Functioning of the EU by imposing exclusionary practices - exclusive dealing and tying - on app developers in relation to two alleged markets: one of “iOS app distribution services” and one of “iOS in-app payment services”, and by charging developers a headline rate of commission (the "Commission") of 30% for those services, which was said to be an excessive and unfair price. Following a 28-day trial in January and February 2025, the Tribunal concluded that Apple has abused its dominant position by charging excessive and unfair prices in the form of the commission which it charged developers for iOS app distribution services and iOS in-app payment services.

45. [2025] CAT 68 | 30 October 2025 **i) Clare Mary Joan Spottiswoode CBE v Nexans France S.A.S. & Others** **ii) London Array Limited & Others v Nexans France SAS & Others**	**The Honourable Mr Justice Richards** **Andrew Lenon KC** **Professor Anthony Neuberger**

Judgment of the Tribunal in relation to certain issues (the "ROC Issues") that were tried in a single hearing of the Spottiswoode Proceedings and the London Array Proceedings, pursuant to the Order dated 22 May 2024.

46. [2025] CAT 69 | 31 October 2025 **Walter Hugh Merricks CBE v Mastercard Incorporated and Others**	**Sir Peter Roth** **Hodge Malek KC** **Professor Rachael Mulheron KC (Hon)**

Ruling of the Tribunal in relation to: (1) costs following the joint application of the Class Representative and the Defendants for a collective settlement approval order; (2) distribution; and (3) the form of order.

47. [2025] CAT 70 | 31 October 2025 **Dr Sean Ennis v Apple Inc and Others**	**Andrew Lenon KC**

Ruling of the Chair dismissing an application by the Defendants for a preliminary issues trial to determine questions concerning applicable law and territorial scope.

48. [2025] CAT 71 | 6 November 2025 **Roadget Business Pte. Ltd. and Shein Distribution UK Limited v Whaleco UK Limited**	**Andrew Lykiardopoulos KC**

Reasoned Order of the Chair in relation to disclosure.

49. [2025] CAT 72 | 7 November 2025 **Justin Gutmann v First MTR South Western Trains Limited and Another**	**Hodge Malek KC** **Hugh Kelly** **Eamonn Doran**

The Class Representative ("CR") and Stagecoach South Western Trains Limited ("SSWT") (together, the "Settling Parties") had reached a settlement in principle and finalised the terms of their proposed settlement agreement on 27 March 2024 (the "Proposed Collective Settlement"). In its Judgment of 10 May 2024, the Tribunal had held that the terms of the Settling Parties' modified proposed settlement were just and reasonable.

In its judgment on 7 November 2025 the Tribunal gave key guidance for the post-distribution phase of collective settlements and emphasised the Tribunal's role in supervising fair allocation among stakeholders. The tribunal confirmed that any remaining unclaimed settlement funds must be directed to the Access to Justice Foundation.

50. [2025] CAT 73 | 11 November 2025 **Bristol Airport Limited v Welsh Ministers**	**Ben Tidswell**

Reasoned Order of the Chair in relation to an application by Bristol Airport seeking permission to amend its Notice of Appeal and to rely on expert evidence concerning the aviation industry.

51. [2025] CAT 74 | 11 November 2025 **London Array Limited & Others v Nexans France SAS & Others**	**The Honourable Mr Justice Richards** **Andrew Lenon KC** **Professor Anthony Neuberger**

Ruling of the Tribunal further to Nexans France SAS's application to permission to appeal the Tribunal's Judgment ([2025] CAT 59).

52. [2025] CAT 75 | 12 November 2025 **JJH Enterprises Limited (trading as ValueLicensing) v Microsoft Corporation and Others**	**Justin Turner KC** **Andrew Lykiardopoulos KC** **Anthony Woodgate**

Judgment of the Tribunal concerning the trial of two preliminary issues in a claim brought by JJH Enterprises Limited (trading as ValueLicensing) against Microsoft.

53. [2025] CAT 76 | 12 November 2025 **Clare Mary Joan Spottiswoode CBE v Airwave Solutions Limited, Motorola Solutions UK Limited & Motorola Solutions, Inc**	**The Honourable Mrs Justice Bacon** **Robert Herga** **Professor Anthony Neuberger**

Ruling of the Tribunal in relation the Class Representative's application for her costs following the Tribunal's judgment ([2025] CAT 60), which had granted her application for a collective proceedings order.

54. [2025] CAT 77 | 14 November 2025 i) Mr Justin Gutmann v Vodafone Limited and Vodafone Group PLC ii) Mr Justin Gutmann v EE Limited and BT Group PLC iii) Mr Justin Gutmann v Hutchison 3G UK Limited iv) Mr Justin Gutmann v Telefonica UK Limited	The Honourable Lord Richardson John Alty William Bishop

Judgment of the Tribunal in relation to the Proposed Class Representative's ("PCR") four applications for collective proceedings orders ("CPOs") on behalf of millions of consumers, for alleged abuses by Vodafone, EE/BT, Hutchison 3G ("Three") and Telefonica UK ("O2") (together, the "Proposed Defendants"), respectively, of a dominant position in the UK market for the supply of mobile telephony services to the customers of each mobile network operator ("MNO").

The Tribunal granted the CPO Applications in all four proceedings.

55. [2025] CAT 78 | 13 November 2025 Dr. Rachael Kent v Apple Inc. and Apple Distribution International Ltd	Ben Tidswell William Bishop Tim Frazer

Reasoned Order of the Tribunal: (i) refusing the Defendants' application for permission to appeal the Tribunal's judgment of 23 October 2025 ([2025] CAT 67); and (ii) extending time for filing an appellant's notice at the Court of Appeal.

56. [2025] CAT 79 | 24 November 2025 OT Computers Limited (in liquidation) v Micron Europe Limited	Justin Turner KC

Reasoned Order of the Chair in relation to costs management, security for costs, and directions to trial.

57. [2025] CAT 80 | 24 November 2025 Competition and Markets Authority v Another	Sir Peter Roth Carole Begent Lesley Farrell

Judgment of the Tribunal in relation to an application by the Competition and Markets Authority for a search warrant under s. 28A(1)(b) of the Competition Act 1998.

58. [2025] CAT 81 | 1 December 2025 Merchant Interchange Fee Umbrella Proceedings	The Honourable Mr Justice Michael Green

Reasoned Order of the Chair refusing an application by the SSU Claimants for directions that the Umbrella Interchange Fee Defendants (Visa and Mastercard) each provide a short expert report setting out their expert's proposed methodology for addressing a particular issue in the proceedings.

59. [2025] CAT 82 | 17 December 2025 Mark McLaren Class Representative Limited v MOL (Europe Africa) Ltd and Others	Hodge Malek KC

The Tribunal granted permission for the Class Representative's funder and ATE Insurers, and the Access to Justice Foundation to intervene in the collective settlement approval order application. Each proposed intervener had demonstrated a sufficient interest in the outcome of the settlement approval process and the Tribunal was satisfied that their participation would assist the Tribunal in its determination.

60. [2025] CAT 83 | 23 December 2025 Infederation Ltd v Google Inc and Others	Sir Peter Roth Dinah Rose KC Paula Riedel

Judgment of the Tribunal allowing Google's application to strike out certain paragraphs of Foundem's particulars of claim.

61. [2025] CAT 84 | 18 December 2025 Bulk Mail Claim Limited v International Distribution Services Plc (formerly Royal Mail Plc)	Hodge Malek KC Timothy Sawyer CBE Andrew Taylor

Ruling of the Tribunal in relation to expert evidence and other case management issues, following the case management conference held on 18 December 2025.

62. [2025] CAT 85 | 16 December 2025 Dr Liza Lovdahl Gormsen v Meta Platforms, Inc. and Others	Hodge Malek KC Greg Olsen Derek Ridyard

Ruling of the Chair in respect of disclosure.

63. [2026] CAT 1 | 13 January 2026 **Dr. Rachael Kent v Apple Inc. and Apple Distribution International Ltd**	**Ben Tidswell** **William Bishop** **Tim Frazer**

Ruling of the Tribunal in relation to the Class Representative's application to amend the "Relevant Period" in the claim form from 15 November 2024 to the date of final judgment in these proceedings (23 October 2025).

64. [2026] CAT 2 | 22 January 2026 **Road Haulage Association Limited v Man SE and Others**	**Sir Peter Roth**

Reasoned Order of the Chair in relation to applications by the Road Haulage Association and Deben Transport Limited (in liquidation) under Rule 83 of the Competition Appeal Tribunal Rules 2015 to opt-in to the collective proceedings after closure of the opt-in window.

65. [2026] CAT 3 | 13 January 2026 **i) Kelkoo.com (UK) Limited & Others v Google UK Limited & Others** **ii) Infederation Ltd v Google Inc and Others** **iii) Whitewater Capital Limited v Google LLC and Alphabet Inc.** **iv) Skimbit Limited v Google UK Limited & Others**	**Sir Peter Roth**

Ruling of the Tribunal dismissing an application by Google to vary the scope of the Stage 1 Trial in the proceedings. The Tribunal found that there had been no material change of circumstances which could justify changing the scope of the trial only six months ahead of that trial, in circumstances where witness evidence had already been filed and expert evidence would be filed shortly.

66. [2026] CAT 4 | 26 January 2026 **Vicki Shotbolt Class Representative v Valve Corporation**	**The Honourable Mr Justice Hildyard** **Paul Lomas** **John Davies**

Judgment of the Tribunal in relation to an application by Vicki Shotbolt Class Representative Limited (“PCR”) for a collective proceedings order (“CPO”), pursuant to section 47B of the Competition Act 1998 (the “Act”).

The proposed collective proceedings sought to combine stand-alone claims for loss and damage caused by Valve’s alleged infringements of Article 102 of the Treaty on the Functioning of the European Union (up to 31 December 2020) and section 18 of the Act. The claims were being pursued on behalf of up to 14 million UK-based consumers who had purchased video games designed to be played on personal computers and/or additional content (including subscriptions) for such games, during the Relevant Period (as defined in the Collective Proceedings Claim Form) whether on the Steam platform or on other platforms. The aggregate damages were provisionally estimated at up to £656 million.

The Tribunal concluded that the certification criteria had been satisfied and that it was appropriate to grant a CPO on an opt-out basis.

67. [2026] CAT 5 | 30 January 2026 **JLP A&A Class Representative Limited v Apple Inc. and Others**	**James Wolffe KC**

Reasoned Order of the Chair granting the Proposed Class Representative permission to serve the collective proceedings claim form on the foreign Proposed Defendants out of the jurisdiction.

68. [2026] CAT 6 | 15 January 2026 **Mark McLaren Class Representative Limited v MOL (Europe Africa) Ltd and Others**	**Hodge Malek KC** **Eamonn Doran** **William Bishop**

Judgment of the Settlement Tribunal approving a joint application by the Class Representative and the First to Third and Fifth Defendants for a collective settlement approval order.

69. [2026] CAT 7 | 4 February 2026 **Infederation Ltd (“Foundem”) v Google Inc and Others**	**Sir Peter Roth**

Judgment of the Chair finding that certain paragraphs of Foundem's witness evidence were inadmissible and should be removed from the relevant witness statements. Foundem was ordered to refile witness statements excising those paragraphs.

70. [2026] CAT 8 | 6 February 2026 **JJH Enterprises Limited (trading as ValueLicensing) v Microsoft Corporation and Others**	**Justin Turner KC**

Reasoned Order of the Chair staying the proceedings until the Court of Appeal delivered its judgment on the appeals against the Tribunal’s judgment dated 12 November 2025 ([2025] CAT 75).

71. [2026] CAT 9 | 10 February 2026 **Waterside Class Limited v (1) Mowi ASA, (2) Mowi Holding AS, (3) Grieg Seafood ASA, (4) Salmar ASA, (5) Lerøy Seafood Group ASA, and (6) Scottish Sea Farms Limited**	**Justin Turner KC**

Reasoned Order of the Chair refusing an application by the Green Britain Foundation for permission to intervene in the proceedings.

72. [2026] CAT 10 | 12 February 2026 **Alex Neill Class Representative Limited v Sony Interactive Entertainment Europe Limited; Sony Interactive Entertainment Network Europe Limited; and Sony Interactive Entertainment UK Limited**	**Ben Tidswell** **The Honourable Lord Richardson** **Derek Ridyard**

Ruling of the Tribunal granting the Class Representative's application to amend its Collective Proceedings Claim Form to update the class definition to extend the Relevant Period to 12 February 2026.

73. [2026] CAT 11 | 18 February 2026 **Merchant Interchange Fee Umbrella Proceedings**	**The Honourable Mr Justice Michael Green** **Ben Tidswell** **Professor Michael Waterson**

Judgment of the Tribunal in relation to the long-running competition litigation between merchant retailers and the payment card schemes operated by the Defendants, Visa and Mastercard, concerning the lawfulness of multilateral interchange fees (“MIFs”) paid by the merchant retailers to their acquiring banks as part of the merchant service charge (“MSC”).

This judgment concerned Trial 2 which took place between November 2024 and April 2025.

Trial 1 had been concerned with the Defendants’ liability under Article 101(1) of the Treaty on the Functioning of the European Union (“TFEU”). In its judgment on Trial 1 ([2025] CAT 37) the Tribunal had found such an infringement. The Defendants were entitled to, and still wished to, argue that the exemption provided for in Article 101(3) TFEU applied. This would be determined in Trial 3. Trial 2 concerned two questions on pass-on, assuming that the MIFs were unlawful.

74. [2026] CAT 12 | 24 February 2026 **Ad Tech Collective Action LLP v Alphabet Inc. & Others**	**The Honourable Mr Justice Leech** **John Alty** **Dr Maria Maher**

Judgment of the Tribunal: (i) further to Google's application to renew its strike out application in respect of the claims of the Class Representative which relate to losses arising before 1 October 2015; and (ii) as to whether to provide for the simultaneous or sequential exchange of expert reports.

75. [2026] CAT 13 | 25 February 2026 **Mr Patrick McAuley v Faculty of Advocates Services Ltd**	**The Honourable Lord Richardson** **Peter Anderson** **Charles Bankes**

Ruling of the Tribunal in relation to: (i) the pursuer's application for permission to appeal the Tribunal's judgment ([2025] CAT 61) regarding strike out; (ii) the pursuer's application under Rule 114(3) of the Competition Appeal Tribunal Rules 2015 seeking corrections of an error; and (iii) the defender's application for their expenses in the case, as taxed by the Auditor of the Court of Session.

76. [2026] CAT 14 | 26 February 2026 **The New Lottery Company Ltd and Others v The Gambling Commission**	**The Honourable Mrs Justice Bacon** **Ben Tidswell** **Derek Ridyard**

Judgment of the Tribunal further to the Applicants' application for review under section 70 of the Subsidy Control Act 2022 (“SCA”) of a decision of the Respondent to grant Camelot (the First Intervener) the use of £70.21m (the Decision). The Applicants alleged the Decision constituted a subsidy within the meaning of s. 2 SCA. The Applicants sought declarations as well as a recovery order.

The Tribunal concluded that the Decision was consistent with normal market conditions under the commercial market operator principle (“CMO principle”) meaning that there was no subsidy within the meaning of s. 2 SCA.

77. [2026] CAT 15 |2 March 2026 **i) Commercial and Interregional Card Claims I Limited (“CICC I”) v Mastercard Incorporated & Others** **ii) Commercial and Interregional Card Claims II Limited ("CICC II") v Mastercard Incorporated & Others** **iii) Commercial and Interregional Card Claims I Limited (“CICC I”) v Visa Inc. & Others** **iv) Commercial and Interregional Card Claims II Limited (“CICC II”) v Visa Inc. & Others**	**Ben Tidswell** **William Bishop** **Tim Frazer**

The Tribunal’s Judgment on a joint application by the Mastercard and Visa Defendants (together the “Defendants”) which sought to establish which legal entities had validly opted in to these proceedings (the “Opt-in Application”).

78. [2026] CAT 16 | 3 March 2026 **London Array Limited & Others v Nexans France SAS & Others**	**The Honourable Mr Justice Richards**

Ruling of the Tribunal in relation to costs further to the Tribunal's Judgment dated 10 October 2025 ([2025] CAT 59).

79. [2026] CAT 17 | 3 March 2026 **i) Clare Mary Joan Spottiswoode CBE v Nexans France S.A.S. & Others** **ii) London Array Limited & Others v Nexans France SAS & Others**	**The Honourable Mr Justice Richards**

Ruling of the Tribunal on costs further to the Tribunal's Judgment on the ROC Issues dated 30 October 2025 ([2025] CAT 68).

80. [2026] CAT 18 | 10 March 2026 **Aramark Limited v Competition and Markets Authority**	**James Wolffe KC**

Judgment of the Chair refusing an application by Aramark Limited for an extension of time under rule 25(3) of the Competition Appeal Tribunal Rules 2015 to file a notice of application under section 120 of the Enterprise Act 2002.

81. [2026] CAT 19 |6 March 2026 **Dr Liza Lovdahl Gormsen v Meta Platforms, Inc. and Others**	**Hodge Malek KC**

Ruling of the Chair in respect of the Defendants' request for information.

82. [2026] CAT 20 | 11 March 2026 **Mr Justin Gutmann v Apple Inc., Apple Distribution International Limited, and Apple Retail UK Limited**	**Justin Turner KC** **Jane Burgess** **Derek Ridyard**

Judgment of the Tribunal partially striking out collective proceedings against Apple regarding performance or power management features in certain models of iPhones. The Tribunal allowed claims only for devices where software had been updated after purchase.

83. [2026] CAT 21 | 13 March 2026 **i) Justin Gutmann v First MTR South Western Trains Limited and Another** **ii) Justin Gutmann v London & South Eastern Railway Limited** **iii) Justin Gutmann v Govia Thameslink Railway Limited & Others**	**Sir Peter Roth** **Professor Simon Holmes** **Professor Robin Mason**

Judgment of the Tribunal on costs following the Tribunal’s Judgment on abuse dated 17 October 2025 ([2025] CAT 64).

84. [2026] CAT 22 | 28 January 2026 **Zenobē Energy Limited v Gas and Electricity Markets Authority**	**James Wolffe KC**

Ruling of the Tribunal refusing applications for permission to intervene by: (i) Gresham House Energy Storage Holdings Limited; (ii) the Secretary of State for Energy Security and Net Zero; (iii) NatPower Development Limited; and (iv) the British Hydropower Association.

85. [2026] CAT 23 | 19 March 2026 **James Daley Class Representative LLP v Apple Inc, Apple Distribution International Limited, Apple (UK) Limited, Apple Europe Limited & Apple Payments Services Limited**	**Justin Turner KC**

Reasoned Order of the Chair granting the Proposed Class Representative permission to serve the collective proceedings claim form on the foreign Proposed Defendants out of the jurisdiction.

86. [2026] CAT 24 | 19 March 2026 **Spreadex Limited v Competition and Markets Authority**	**The Honourable Mr Justice Saini** **Professor Ioannis Kokkoris** **Greg Olsen**

Judgment of the Tribunal refusing the application of Spreadex Limited (“Spreadex”) for review of a decision of the Competition and Markets Authority (“CMA”) dated 19 September 2025, concerning Spreadex's acquisition of Sporting Index in November 2023. The CMA had concluded that the acquisition was a relevant merger which had given rise to a substantial lessening of competition and by way of remedy the CMA had required Spreadex to sell Sporting Limited.

87. [2026] CAT 25 | 16 March 2026 **Mr David Alexander de Horne Rowntree v (1) the Performing Right Society Limited and (2) PRS For Music Limited**	**Justin Turner KC**

Ruling of the Tribunal on costs further to the Tribunal's Judgment on the CPO Application dated 27 August 2025 ([2025] CAT 49).

88. [2026] CAT 26 | 24 March 2026 **Association of Consumer Support Organisations Ltd v (1) Amazon.com, Inc., (2) Amazon Europe Core S.À.R.L., (3) Amazon EU S.À.R.L, (4) Amazon U.K. Services Ltd., and (5) Amazon Payments U.K. Limited**	**Sir Peter Roth** **Charles Bankes** **Keith Derbyshire**

Judgment of the Tribunal setting out its reasons for refusing Amazon.com Inc's application to strike out the proceedings, and the Tribunal's assessment of the appropriate associated costs award. The Tribunal delivered its decision to refuse the strike out application at the hearing held on 12 February 2026, with reasons to follow in writing. This judgment sets out the Tribunal's written reasons.

89. [2026] CAT 27 | 26 March 2026 **The New Lottery Company Ltd and Others v The Gambling Commission**	**The Honourable Mrs Justice Bacon**

Ruling of the President in respect of applications: (i) by the Respondent that the Applicants pay its costs of the proceedings and for an interim payment on account; and (ii) by the Interveners that the Applicants pay all or a portion of their costs.

In respect of (i), the Tribunal concluded that the Applicants should pay the Respondent's costs of the Proceedings. The Tribunal further concluded that, in place of an interim payment in respect of 68% of the costs, 50% of the costs claimed was appropriate.

In respect of (ii), the Tribunal concluded that the particular facts in this case when taken together were such as to warrant an order that the Applicants should pay a proportion of the Interveners' costs, in that the Interveners were not simply an indirectly interested party supporting the position of the Respondent. The Tribunal concluded that it was appropriate for the Interveners to recover 60% of their costs reasonably incurred, but, as to the amount of those costs, the Applicants' objection that the costs were disproportionate as to the basis and scope of the Interveners' intervention was well-founded. The Tribunal therefore concluded that the Interveners would need to justify their position on detailed assessment, stating that the scale of their costs did indicate that they had adopted a disproportionate approach to the conduct of the proceedings.

90. [2026] CAT 28 | 26 March 2026 **i) Kelkoo.com (UK) Limited & Others v Google UK Limited & Others** **ii) Infederation Ltd v Google Inc and Others** **iii) Whitewater Capital Limited v Google LLC and Alphabet Inc.**	**Sir Peter Roth**

Ruling of the Tribunal on costs further to the Tribunal's Judgment on the Preliminary Issues dated 9 July 2025 ([2025] CAT 39).

Charles Dhanowa CBE, KC (Hon)
Registrar and Accounting Officer
8 July 2026

Overall Case Activity within the period 1 April 2025 to 31 March 2026

01/04/2025 to 31/03/2026	2025/26	2024/25	2023/24	2022/23
Appeals, applications and claims received of which:	51	81	55	148
section 46 Competition Act 1998[1]	-	-	2	6
section 47 Competition Act 1998[2]	-	-	-	-
section 47A Competition Act 1998[3]	30	63	26	124
section 47B Competition Act 1998[4]	8	9	19	14
section 114 Enterprise Act 2002[5]	-	-	-	1
section 120 Enterprise Act 2002[6]	2	1	2	1
section 179 Enterprise Act 2002[7]	-	-	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]	5	1	-	1
applications for interim relief[12]	-	-	1	-
applications for warrants[13]	5	6	4	-
Applications to intervene	12	1	1	4
Case management conferences held	57	49	48	49
Hearings held (sitting days):	22 (82)	26 (147)	29 (146)	14 (82)
Judgments handed down of which:	90	81	78	62
Judgments disposing of main issue or issues	25	30	20	20
Judgments on procedural and interlocutory matters	45	28	41	24
Judgments on ancillary matters (e.g. costs)	20	23	17	18
Orders made	414	466	475	367

Notes:

1. An appeal by a party to an agreement or conduct in respect of which the CMA (or one of the economic sector 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 an economic sector 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 for the issue of warrants.

Accounts 2025/2026

Contents | Page

Accountability Report of the Tribunal and CS for the year ended 31/03/2026

The Tribunal and the CS are two separate bodies set up under the Enterprise Act 2002. The CS funds and provides support services to the Tribunal: the CS's entire staff, premises and other resources being fully deployed in the daily work of the Tribunal.

Governance and membership

During the period of this review, the Tribunal's membership comprised the Acting President, Sir Peter Roth; the President, Mrs Justice Bacon, from 23 May 2025; 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 effectively as its Board. The Board's function is to ensure the funding and provision of support services to the Tribunal.

During the period under review, the non-executive members were Jeremy Mayhew until 31 January 2026; Dr Rebecca Driver, from 1 February 2026; and Ben Tidswell, a Tribunal Chair. Jeremy Mayhew chaired the CS Audit and Risk Assurance Committee until 31 January 2026, and Dr Rebecca Driver assumed this role from 1 February 2026.

Register of Interests

The CS maintains a Register of Interests detailing any directorships or other significant interests held by CS Board members. The Register is reviewed to support transparency and to help identify and manage any actual, potential or perceived conflicts of interest.

Funding and accountability

The work of the Tribunal and the CS is financed entirely through grant-in-aid from the DBT and is administered by the CS. The Registrar is the Accounting Officer and is responsible for the proper use of these funds, including ensuring that public money is applied only for the purposes intended by Parliament.

Regularity of expenditure (subject to audit)

The Accounting Officer is responsible for ensuring that expenditure incurred by the CS is regular and complies with the authorities governing the use of public funds. This includes ensuring that expenditure is in accordance with the Enterprise Act 2002, the terms of grant-in-aid provided by the DBT, HM Treasury guidance, and any other applicable statutory or administrative requirements.

During the year ended 31 March 2026, the CS maintained controls intended to provide assurance that expenditure was properly authorised, supported by appropriate evidence, and applied only to the activities and objectives for which funding had been provided. No issues of irregular expenditure were identified during the period under review.

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 his knowledge, taken all the steps that they ought to have taken to make himself 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 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 CS 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 CS 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)	Mrs Justice Bacon
Registrar of the Competition Appeal Tribunal	Charles Dhanowa CBE KC (Hon)
Independent Non-Executive Member	Dr Rebecca Driver (from 1 Feb 26)
Independent Non-Executive Member	Jeremy Mayhew OBE (until 31 Jan 26)
Non-Executive Member	Ben Tidswell

The President, Registrar and Ben Tidswell have a detailed knowledge of the working of the Tribunal and the CS, whilst Dr Driver provides the Board with wider knowledge and experience of strategic organisational and corporate governance matters.

The Board met on four occasions during the year 2025-2026, at which all members were in attendance, and when reports and updates on the CAT's workload, financial and administrative matters and the work of the Audit and Risk Assurance Committee (ARAC) were reviewed and discussed.

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 comprised the following:

CS Board Non-Executive Member (Chair)	Jeremy Mayhew OBE (until 31 Jan 26) Dr Rebecca Driver (from 1 Feb 26)
CS Board Non-Executive Member	Ben Tidswell
CS ARAC Member	Timothy Sawyer CBE [until 31 Jan 26]
CS ARAC Member	Robert Herga

The membership of the ARAC includes two Ordinary Members of the Tribunal 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 during the year, reviewing the financial performance of the CAT/CS and to examine the Annual Report and Accounts prior to certification. At each meeting, ARAC members and auditors were 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. Reviews carried out in CS Board and ARAC meetings take 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 CS Board was substantially compliant with the principles and provisions of the Corporate Governance Code for the reporting period.

The Board considered that governance arrangements in its composition (including leadership and division of responsibility), accountability, risk management, stakeholder engagement and the delivery of the Tribunal's statutory objectives were effective throughout the year and supported sound decision-making.

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 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. The Tribunal and the CS have complied with the principles set out in the Orange Book

Using the ALB proportionate approach, GIAA gave a "Moderate" assurance on the effectiveness of the organisation's control environment to mitigate risks to tolerance. It noted a strong degree of awareness in the organisation as to its strengths and areas for development. Strategy, planning and reporting, and the risk, governance and management framework were noted as effective with minor improvements identified. GIAA have agreed with the organisation that there is scope to strengthen controls within contract management alongside defining performance and mandatory training requirements and actively monitoring completion. A number of actions were agreed with management. The GIAA will monitor the high-priority recommendations and evaluate the progress made in their implementation.

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 also implemented some of the recommendations made by the Government Internal Audit Agency (GIAA) Report and received an updated report on 14 April 2026 and expects to have fully implemented the GIAA management recommendations by the end of 2026.

Remuneration and Staff Report for the Tribunal and the CS for the year ended 31/03/2026

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 4% increase applied to the President's salary for 2025/26. 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 2025/26, the salary of the Registrar was also increased by 4%.

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 (2024/25: £600 per day), a rate which was set at the inception of the Tribunal in 2003. High Court Judges sitting in retirement are remunerated at a sitting in retirement rate of £1,114.74 per day. Ordinary Members are remunerated at a rate of £400 per day (2024/25: £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 (2024/25: £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 two appointed 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 as at 31 March 2026

	Male	Female	Remarks
CS Board Members	1	2	President, Independent Non Executive Director, CS Board Member
CS Board Member (SCS)	1	0	Registrar
Chairs (Fee Paid)	6	2	
Ordinary Members	29	9	
CS Staff	13	8	
Total	**50**	**21**	

Staff Composition

The composition of CS staff engaged on contracts of employment, as at 31 March 2026 by grade:

	2025/26			2024/25		
	Male	Female	FTE (audited)	Male	Female	FTE (audited)
SCS	1	0		1	0	
Grade 6	6	4		5	5	
Grade 7	1	2		1	1	
SEO	0	0		0	0	
HEO	2	0		3	1	
EO	1	0		1	0	
AO	2	2		2	2	
AA	1	0		1	0	
Total	**14**	**8**	**21.8**	**14**	**9**	**22.1**

Off-payroll engagements

Off-payroll worker engagements, earning £245 per day or greater, as at 31 March 2026.

Number of existing engagements as of 31 March 2026	
Of which, no. that existed:	3
Less than 1 year	
For between 1 and 2 years	
For between 2 and 3 years	
For between 3 and 4 years	1
For 4 or more years	2

Off-payroll workers are typically engaged through commercial contracts to deliver specialist training and policy expert advice services. These engagements are reviewed to determine their employment status for tax purposes and have been assessed as falling outside the scope of IR35.

Under the Enterprise Act 2002, the President of the Tribunal has a statutory duty to ensure that appropriate training is provided to members of the Tribunal. While this legal responsibility rests with the President, the practical design, organisation and delivery of training is undertaken with the support of specialist providers and Tribunal staff.

The nature of the Tribunal's caseload requires training of a highly specialised and complex nature. Cases typically involve intricate legal and economic issues, often with significant commercial sensitivity. As a result, training provision must be tailored to reflect the Tribunal's unique jurisdiction and must be delivered by individuals with a high level of subject-matter expertise, alongside a strong practical understanding of judicial roles and procedures within this context.

In addition to formal training, there remains an ongoing requirement to support the development and retention of institutional knowledge within the Tribunal. This includes maintaining a corporate memory of past decisions, procedural approaches and precedents, as well as contributing to policy development and continuous improvement activities. These functions require continuity, specialist knowledge and familiarity with the Tribunal's evolving practice and jurisprudence.

There were two off-payroll engagements in respect of Board members and/or senior officials with significant financial responsibility. These were the current President and the previous Acting President. The salary and National Insurance contributions for the President are invoiced to the Tribunal by the Ministry of Justice. Employer pension contributions for the President are invoiced separately by the Judicial Pension Scheme.

There were four 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 pension disclosure below for 2025/26 is in relation to the Judicial Pension Scheme (JPS) 2022 scheme and reflects benefits awarded since joining as President from 23 May 2025.

Judicial Pension Scheme 2022 (in respect of service for 2025/26) – JPS 2022 Scheme

Dame Kelyn Bacon	Salary (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
President	200-205 (230-235 FTE)	0	92	0	290-295	0

The disclosures for Sir Peter Roth reflect service from resuming office as President (as Acting President) from 5 November 2024 to 22 May 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)	
	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
Acting President	30-35 (230-235 FTE)	90-95 (220-225 FTE)	-39	-17	-5 – -10	70-75

The value of pension benefits accrued during the year is calculated as (the real increase in pension multiplied by 20) plus (the real increase in any lump sum) less (the contributions made by the individual). The real increases exclude increases due to inflation or any increase or decreases due to a transfer of pension rights.
The pension benefits are negative as the member is beyond Normal Pension Age so the cost of providing the pension reduces each year, reflecting the shortening expected payment period as the member ages.
Under the JUPRA 1993 scheme, there is no further service accrual once the maximum entitlement has been reached. However, benefits may still change due to movements in pensionable salary, and this can result in either positive or negative changes in the assessed value of benefits.
The Judicial Service Award payment to Sir Peter Roth has been made for £96,546.04.

Judicial Pension Scheme 2022 (in respect of service for 2025/26) – JPS 2022 Scheme

Sir Peter Roth	Salary (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
Acting President	30-35 (230-235 FTE)	90-95 (220-225 FTE)	15	42	45-50	130-135

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)	
	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
Registrar (Highest Paid Officer)	140-145	135-140	5-10	5-10	57	112	205-210	255-260

Non-executives' remuneration (CS) (subject to audit)

Non-executives	Fees (£'000)		Non-Consolidated Award (£'000)		Pension Benefits (to nearest £'000)		Total (£'000)	
	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25	2025/26	2024/25
Dr Rebecca Driver	0-5	0	0	0	0	0	0-5	0
Jeremy Mayhew OBE	0-5	0-5	0	0	0	0	0-5	0-5
Ben Tidswell	0-5	0-5	0	0	0	0	0-5	0-5

The non-executive Members of the CS are remunerated at a per diem rate of £400 (2024/25: £400 per day), so there is no full year equivalent.
Dr Rebecca Driver served for 01/02/2026 – present
Jeremy Mayhew served for 01/02/2023 - 31/01/2026

Pay multiples (subject to audit)

Reporting bodies are required to disclose the relationship between the remuneration of the highest paid officer in the organisation and the median remuneration of the workforce.

The pay multiple disclosure applies only to the CS, as all employees are employed by CS, with the exception of the President. The Tribunal does not employ any staff other than the President; therefore, there is no employee population against which a pay multiple can be calculated for the Tribunal.

The mid-point of the banded remuneration of the highest paid officer in 2025/26 was £152,500 (2024/25: £142,500). There were no employees whose remuneration exceeded that of the highest paid officer.

In 2025/26, the fair pay ratio was 2.02 (2024/25: 2.10). This ratio excludes employer pension contributions. In the year ended 31 March 2026, remuneration across the organisation ranged from £30,000 to £150,000 – £155,000 (2024/25: £30,000 to £140,000 – £145,000).

Total remuneration includes salary, non-consolidated performance-related pay and benefits in kind. It excludes severance payments, employer pension contributions and the cash equivalent transfer value of pensions.

The non-consolidated awards reported in 2025/26 and 2024/25 relate to project work undertaken in those respective years. The non-consolidated performance-related pay disclosed for 2025/26 and 2024/25 is based on performance assessments for the preceding financial years.

The table below sets out the ratios between the highest paid officer's remuneration and the pay and benefits of CS employees at the 25th percentile, median, and 75th percentile of the organisation's workforce.

	Total pay & benefits (£)	Salary (£)	Pay ratio	Total pay & benefits (£)	Salary (£)	Pay ratio
	2025/26			2024/25		
25th percentile	42,484	40,784	3.59:1	44,906	42,625	3.17:1
Median	75,586	72,636	2.02:1	67,763	65,675	2.10:1
75th percentile	87,930	86,730	1.73:1	84,400	83,000	1.69:1

There have been small increases in the pay ratios at the 25th percentile, while the pay ratio at the median has decreased and the ratio at the 75th percentile has remained broadly unchanged. Total pay and allowances at the 25th percentile have decreased; however, there have been increases in total pay and allowances at both the median and the 75th percentile. These differences are attributable to the 3.25% pay award for 2025/26, pay increases following completion of probation, pay increases for legal staff following completion of 18 months' service, and pay review increases. As a result, total pay and allowances at the median and the 75th percentile were higher than in 2024/25.

Percentage change in pay (subject to audit)

There has been a 4% increase in salary, performance pay and bonuses for the highest-paid officer compared with 2024/25. There has been no change to allowances.

The average salary and allowances for all CS staff, excluding the highest-paid officer, have increased by 5.97% since 2024/25. This increase was driven by the 3.25% pay award for 2025/26, pay increases following completion of probation, pay increases for legal staff following completion of 18 months' service, and pay review increases following a benchmarking exercise against market rates.

There has been no change in the average percentage of performance pay and bonuses in 2025/26.

Fee-paid Tribunal Chairs and Ordinary Members are paid only when engaged in Tribunal work, and the two CS Members are paid on an ad hoc basis. They have therefore been excluded from the calculations above.

Ordinary Members of the Tribunal are remunerated at a rate of £400 per day (2024/25: £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 and 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 2025/26 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 were currently in service and who did 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 relevant years service (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

Pension benefits are provided through the Civil Service pension arrangements. From 1 April 2015, a new career average pension scheme—the Civil Servants and Others Pension Scheme (“alpha”)—was introduced. This scheme provides benefits on a career average basis, with a normal pension age equal to the later of the member’s State Pension Age or 65.

Prior to that date, civil servants participated in the Principal Civil Service Pension Scheme (“PCSPS”). The PCSPS comprised four sections: three providing benefits on a final salary basis (classic, premium, and classic plus), typically with a normal pension age of 60; and one providing benefits on a career average basis (nuvos), with a normal pension age of 65. From 1 April 2015, all newly appointed civil servants, and the majority of those already in service, joined alpha.

These statutory pension arrangements are unfunded, with the cost of benefits met by monies voted by Parliament. Pensions payable under the PCSPS schemes and alpha are increased annually in accordance with Pensions Increase legislation.

Pension Reform and Remedy

The introduction of the 2015 public service pension reforms included transitional protection arrangements under which older members remained in the PCSPS. In 2018, the Court of Appeal found that these arrangements gave rise to unlawful age discrimination.

The Government has implemented a remedy to address this. The remedy has two elements:

- The closure of the PCSPS to future accrual on 31 March 2022, with all active members accruing benefits in alpha from 1 April 2022; and
- The removal of discrimination for the remedy period (1 April 2015 to 31 March 2022), achieved by reinstating eligible members’ service in the PCSPS for that period. This process, known as “rollback”, was implemented from 1 October 2023.

For members affected by the remedy, pension disclosures, including Cash Equivalent Transfer Values (CETVs) and the single total figure of remuneration as at 31 March 2025 and 31 March 2026, reflect the rolled-back position. Members will subsequently be given a choice as to whether benefits for the remedy period are calculated under PCSPS or alpha.

Scheme Membership and Contributions

Employee contributions are salary-related and range between 4.6% and 8.05% of pensionable earnings for members of classic, premium, classic plus, nuvos, and alpha.

Benefits accrue as follows:

- **Classic:** 1/80th of final pensionable earnings for each year of service, plus a lump sum equal to three years' initial pension.
- **Premium:** 1/60th of final pensionable earnings for each year of service, with no automatic lump sum.
- **Classic plus:** Benefits for service before 1 October 2002 are broadly on a classic basis; service thereafter is on a premium basis.
- **Nuvos:** A career average scheme with an annual accrual of 2.3% of pensionable earnings, revalued in line with Pensions Increase legislation.
- **Alpha:** A career average scheme with an accrual rate of 2.32%, also revalued annually in line with Pensions Increase legislation.

Members may commute pension benefits for a lump sum up to the limits set by the Finance Act 2004.

Partnership Pension Account

A partnership pension account is available as an alternative to the defined benefit arrangements. This is a defined contribution pension arrangement, part of the Legal & General Mastertrust.

Employer contributions range from 8% to 14.75% of pensionable salary, depending on the age of the member. Employees are not required to contribute but may choose to do so. Employer contributions are matched up to a limit of 3% of pensionable salary. Employers also contribute an additional 0.5% of pensionable salary to fund risk benefits, including death in service and ill-health retirement.

Pension Entitlements

The accrued pension quoted is the pension the member is entitled to receive at pension age, or immediately on ceasing to be an active member if they are already at or over pension age.

Normal pension ages are:

- 60 for classic, premium, and classic plus
- 65 for nuvos
- The later of 65 or State Pension Age for alpha

Where individuals have benefits in more than one scheme, the value disclosed represents the aggregate of benefits across the schemes. However, elements of the pension may become payable at different ages, depending on the scheme rules.

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 current President, who is a member of the JPS, the pension figure relates to the benefits accrued from joining in May 2025 to the end of the 2025/26 financial year.

For the Acting President, who is also a member of the JPS, the pension figure shown below relates to the benefits accrued since appointment as President of the Tribunal in November 2013, cessation in November 2021, reappointment in November 2024, and cessation of employment in May 2025.

For the Registrar, who is a member of the PCSPS, the pension figure shown below relates to the benefits accrued as a consequence of the individual's total membership of the pension scheme, rather than only their service in the senior post 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 2025/26, employer contributions of £125,565 (2024/25: £0) were paid to the JPS at a rate of 62.55 per cent of pensionable pay.

The following part of the Remuneration Report has been audited.

Judicial Pension Scheme 2022 – JPS

President (Dame Kelyn Bacon)	Accrued pension as at 31 March 2026 and related lump sum £'000	Real increase in pension and related lump sum as at 31 March 2026 £'000	CETV at 31 March 2026 £'000	CETV at 31 March 2025 £'000	Real increase in CETV £'000
Pension	0 – 5	2.5 – 5	82	0	73
Lump sum	0	0			

The JPS does not offer an automatic lump sum.
The disclosures reflect service from 23 May 2025 to 31 March 2026.

The Acting President is a member of the JPS. For 2024/25, employer contributions of £20,862 (2024/25: £57,000) 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 to 22 May 2025.

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 2026 and related lump sum £'000	Real increase in pension and related lump sum as at 31 March 2026 £'000	CETV at 31 March 2026 £'000	CETV at 31 March 2025 £'000	Real increase in CETV £'000
Pension	45 – 50	-2.5 – 0	817	849	-64
Lumpsum	100 – 105	-5 – -2.5			

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 2026 and related lump sum £’000	Real increase in pension and related lump sum as at 31 March 2026 £’000	CETV at 31 March 2026 £’000	CETV at 31 March 2025 £’000	Real increase in CETV £’000
Pension	0 – 5	0 – 2.5	53	40	11
Lump sum	0	0			

The JPS does not offer an automatic lump sum.
The disclosures reflect service from resuming office on 5 November 2024 to 22 May 2025.

Registrar’s pension benefits (CS)

The Registrar’s pension benefits are provided through the Civil Service Pension arrangements. For 2025/26, employer contributions of £42,000 (2024/25: £40,000) were paid to the PCSPS at a rate of 28.97 per cent (2024/25: 28.97 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 2026 and related lump sum £’000	Real increase in pension and related lump sum as at 31 March 2026 £’000	CETV at 31 March 2026 £’000	CETV at 31 March 2025 £’000	Real increase in CETV £’000
Pension	80 – 85	2.5 – 5	1,773	1,692	49
Lump sum	200 – 205	0 – 2.5			

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

Tribunal

(a) Remuneration costs for the fee-paid Tribunal Chairs are shown in the table below. Pension contributions were made to the JPS. (subject to audit)

	Fees 2025/26 (£)	Employer Pension contributions 2025/26 (£)	Fees 2024/25 (£)	Employer Pension contributions 2024/25 (£)
Andrew Lenon KC	26,700	16,701	28,842	18,041
Bridget Lucas KC	3,768	2,357	79,000	49,467
Andrew Lykiardopoulos KC	11,058	6,917	729	456
Hodge Malek KC	47,316	29.596	32,787	20,518
Charles Morrison	3,515	2,199	729	456
Margaret Obi	129	81	729	456
Dinah Rose KC	1,587	993	3,172	1,984
Sir Peter Roth	51,918	32,475	0	0
Benjamin Tidswell	70,957	44,384	79,439	49,696
Justin Turner KC	77,379	48,401	62,228	38,924
James Wolffe KC	10,946	6,847	729	456

Fee-paid Tribunal Chairs are remunerated at a rate of £600 per day (2024/25: £600 per day) or pro rata and High Court Judges sitting in retirement at a rate of £1,114.74 per day or pro rata (2024/25: £1,071.88 per day). 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 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 (2024/25: £400 per day). Total remuneration of £277,154 paid to Ordinary Members in 2025/26 (2024/25: £373,958) is included in the table in note (d) below. (subject to audit)

(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 are shown in the table below.

	Travel & Subsistence 2025/26 (£)	Tax 2025/26 (£)	Travel & Subsistence 2024/25 (£)	Tax 2024/25 (£)
Andrew Lenon KC	0	0	427	0
Bridget Lucas KC	0	0	7,104	474
Dinah Rose KC	0	0	484	518
Sir Peter Roth	34	0	0	0
Benjamin Tidswell	317	0	543	0
Justin Turner KC	2,431	0	3,027	0

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

	2025/26 £'000	2024/25 £'000
Members' remuneration (including the President, fee-paid Chairs and Ordinary Members)	817	887
Social security costs	111	106
Pension contributions for the President	146	141
Pension contributions for fee-paid Chairs	333	180
Total Members' remuneration	**1,407**	**1,314**

Competition Service (subject to audit)

(a) Staff costs are shown in the table below. One temporary member of staff was employed in the year.

	Total (£'000) 2025/26	Permanently employed staff (£'000) 2025/26	Others* (£'000) 2025/26	Total (£'000) 2024/25	Permanently employed staff (£'000) 2024/25	Others* (£'000) 2024/25
Wages and salaries	1,591	1,560	31	1,504	1,496	8
Social security costs	205	205	–	176	176	–
Other pension costs	434	434	–	415	415	–
Total employee costs	**2,230**	**2,199**	**31**	**2,095**	**2,087**	**8**

* The others are agency and temporary staff.

The staff costs note has been re-presented to separately disclose other (temporary & agency) staff costs separately from permanently employed staff, as the amount spent on other staff was higher this financial year. Comparative information for 2024/25 has been re-presented on a consistent basis, total staff costs are unchanged.

(b) The number of staff employed as at the year-end (full-time and part-time) was 21 (2024/25: 23), including the Registrar of the Tribunal.

(c) One member of staff is an Senior Civil Service 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 2025/26 under the heading of the Implementation of Government Functional Standards on page 58.

In 2025/26, there were no exit packages.

In 2025/26, there were no losses, special payments or remote contingent liabilities.

In 2025/26, there were no gifts received by the Tribunal or the CS.

Charles Dhanowa CBE, KC (Hon)
Registrar and Accounting Officer
8 July 2026

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 2026 under the Enterprise Act 2002.

The financial statements comprise the Competition Appeal Tribunal’s:

- Statement of Financial Position as at 31 March 2026;;
- 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 2026 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 and Accountability Reports.

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, the board and Accounting Officer are 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, I:

- considered the nature of the sector, control environment and operational performance including the design of the Competition Appeal Tribunal's accounting policies;
- 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:
  - identifying, evaluating and complying with laws and regulations;
  - detecting and responding to the risks of fraud; and
  - 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's compliance with the Enterprise Act 2002 and Managing Public Money;
- inquired of management, Competition Appeal Tribunal's head of internal audit and those charged with governance whether:
  - they were aware of any instances of non-compliance with laws and regulations;
  - 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, 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 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 and 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 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 **10 July 2026**

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 31/03/2026

	Note	2025/26 £’000	2024/25 £’000
Members’ remuneration costs	3(b)	(1,407)	(1,314)
Other operating charges	4(a)	51	(142)
Total expenditure		**(1,356)**	**(1,456)**
Net Expenditure for the financial year		**(1,356)**	**(1,456)**

There is no other comprehensive net expenditure. The notes on pages 85 to 89 form part of these accounts.

Tribunal's Statement of Financial Position as at 31/03/2026

	Note	2025/26 £'000	2024/25 £'000
Non current assets:			
Trade receivables and other receivables	5	45	91
Total non current assets		**45**	**91**
Current assets:			
Trade receivables and other receivables	5	921	1,476
Total current assets		**921**	**1,476**
Total assets		**966**	**1,567**
Current liabilities:			
Trade payables and other payables	6	(879)	(828)
Provisions	7(b)	(42)	(248)
Other liabilities	7(c)	–	(400)
Total current liabilities		**(921)**	**(1,476)**
Total assets less current liabilities		**45**	**91**
Non current liabilities:			
Provisions	7(b)	**(45)**	(91)
Other liabilities	7(c)	**(0)**	(0)
Total non current liabilities		**(45)**	**(91)**
Assets less liabilities		**–**	–
Taxpayer' equity			
General fund		**–**	–
Total taxpayers' equity		**–**	–

The notes on pages 85 to 89 form part of these accounts.

Charles Dhanowa CBE, KC (Hon)
Registrar and Accounting Officer
8 July 2026

Tribunal’s Statement of Cash Flows for the year ended 31/03/2026

	Note	2025/26 £’000	2024/25 £’000
Cash flows from operating activities:			
Net expenditure for the financial year		(1,356)	(1,456)
Decrease/(increase) in trade and other receivables	5	601	(127)
(Decrease)/increase in trade and other payables	6&7(c)	(349)	111
Use of provisions	7(b)	(97)	–
(Decrease)/increase in short term provisions	7(b)	(109)	95
(Decrease)/increase in long term provisions	7(b)	(46)	(79)
Net cash (outflow) from operating activities		**(1,356)**	**(1,456)**
Cash flows from financing activities:			
Grant-in-aid from DBT	2	1,356	1,456
Net cash inflow from financing activities		**1,356**	**1,456**
Increase/(decrease) in cash in the period		**–**	**–**

The notes on pages 85 to 89 form part of these accounts.

Tribunal’s Statement of Changes in Taxpayer’s Equity for the year ended 31/03/2026

	Note	General Fund £’000
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**
Net expenditure for 2025/26	SoCNE	(1,356)
Net financing from DBT for 2025/26	2	1,356
Balance at 31 March 2026		**0**

Note: See SoCNE - Statement of Comprehensive Net Expenditure

The notes on pages 85 to 89 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 2025/26 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 in accordance with the Accounts Direction issued by the Secretary of State on the basis for the Tribunal's accounts reflecting only those costs that are directly attributable to the Tribunal's statutory functions. 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. On the basis of the grant-in-aid funding settlement provided under Spending Review 2025 for the three-year period commencing 2026/27, together with the receipt of Quarter 1 funding in April 2026 in respect of the year ending 31 March 2027, 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 £921,000, shown in note 5 below, is equal to the aggregate amount of £879,000, shown in note 6 below and the liability of £42,000 shown in 7b 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.

(e) Applicable accounting standards issued but not adopted

IFRS 18 will replace IAS 1 Presentation of Financial Statements and is effective for annual reporting periods beginning on or after the 1 January 2027 in the private sector. The impact of IFRS 18 on the Public Sector is still being assessed, and a decision has not yet been taken on an implementation date.

2. Government grant-in-aid

Total grant-in-aid allocated in financial year 2025/26 was £1,356,000 (2024/25: £1,456,000).

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 2026, is set out in the Introduction to this report.

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

	2025/26 £'000	2024/25 £'000
Members' remuneration (including the President, fee-paid Chairs and Ordinary Members)	817	887
Social security costs	111	106
Pension contributions for the President	146	141
Pension contributions for fee-paid Chairs	333	180
Total Members' remuneration	**1,407**	**1,314**

Employer pension contributions for one judge have also been recognised.

4. Other operating charges

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

	2025/26 £'000	2024/25 £'000
Members' travel and subsistence	30	48
Members' PAYE and National Insurance on travel and subsistence expenses*	(3)	7
Members' training	66	61
Long service award**	(155)	16
Audit fees***	11	10
Total other operating charges	**(51)**	**142**

* 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.

** Provisions previously recognised in respect of Tribunal Chairs' lump sum payments, death in service benefits have been released following confirmation from the MoJ that the Tribunal is liable for the JSA/Long Service Award obligations only. The combined effect of recognising pension contributions for one judge in Note 3b above and releasing the JSA provision has resulted in a net reduction of £14k, which is not material to the financial statements.

*** 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

	2025/26 £'000	2024/25 £'000
Amounts falling due within one year:		
Trade receivables and other receivables with the CS*	921	1,476
Amounts falling due after more than one year:		
Trade receivables and other receivables with the CS	45	91
Total trade receivables and other receivables	**966**	**1,567**

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

6. Trade payables and other payables

Analysis by type

	2025/26 £'000	2024/25 £'000
Amounts falling due within one year:		
Taxation and social security	19	34
Trade Payables	10	5
Accruals*	850	789
Total trade payables and other payables	**879**	**828**

* 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	2025/26 £'000	2024/25 £'000
Balance at 31 March	339	323
Utilisation of provision	(97)	–
Reduction in the year	(155)	–
Provided in the year	–	16
Balance at 31 March	**87**	**339**

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

Long Service Award Costs	2025/26 £'000	2024/25 £'000
No later than one year	42	248
Later than one year, and not later than five years	26	–
Later than five years	19	91
Balance at 31 March	**87**	**339**

The provision 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.

The Judicial Pensions Act 1981 and the Judicial Pensions and Retirement Act 1993 are not registered pension schemes for the purposes of the Finance Act 2004. As a result, neither lump sum benefits payable from these schemes or members' contributions to them attract income tax relief. To ensure Judges are not disadvantaged as a result of this, Judges receive a long service award, payable as the approach retirement.

The long service award is calculated so as to provide the member with the benefit they would have received had the lump sum benefit and member contributions been eligible for income tax relief. The amount payable is dependent on the rate of tax applied to the retirement lump sum. For the purposes of these disclosures, GAD has assumed that tax is paid at a rate of 45 per cent, being the prevailing rate as at 31 March 2026. Should the actual rate of tax differ, the value of the long service award would change accordingly.

A provision of £97,000 relating to one previous President was paid during the year. Provisions previously recognised in respect of Tribunal Chairs' lump sum payments, death in service benefits of £155k have been released following confirmation from the MoJ that the Tribunal is liable for the JSA/Long Service Award obligations only.

The value of the long service award payable to the previous President is £5,000. In addition, a provision of £82,000 has been recognised in respect of long service awards payable to several fee-paid Tribunal Chairs.

(c) The other liabilities included £400,000 held in Escrow in a Legal Funds account on behalf of parties representing security for costs in a case pending before the Tribunal. The amount was paid during the year.

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. The Tribunal's sponsor department, DBT, is also a related party. There were material transactions between the Tribunal and the Ministry of Justice and the Judicial Pension Scheme.

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 2026 under the Enterprise Act 2002.

The financial statements comprise the Competition Service's:

- Statement of Financial Position as at 31 March 2026;
- 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 2026 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 and Accountability Reports.

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, the board and Accounting Officer are 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, I:

- considered the nature of the sector, control environment and operational performance including the design of the Competition Service's accounting policies;
- 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:
    - identifying, evaluating and complying with laws and regulations;
    - detecting and responding to the risks of fraud; and
    - 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's 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:
    - they were aware of any instances of non-compliance with laws and regulations;
    - 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 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 and 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 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 **10 July 2026**

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 31/03/2026

	Note	2025/26 £'000	2024/25 £'000
Income:			
Other income	7	2	2
Total income		**2**	**2**
Expenditure:			
Funding the activities of the Tribunal		(1,356)	(1,456)
CS and Audit and Risk Assurance Committee Members' remuneration	3(a)	(18)	(20)
Staff costs	**4**	(2,230)	(2,095)
Other expenditure	**6**	(2,056)	(1,963)
Depreciation and profit/(loss) on disposal of assets	**6**	(1,334)	(1,348)
Total expenditure		**(6,994)**	**(6,882)**
Net expenditure for the financial year		**(6,992)**	**(6,880)**

There is no other comprehensive expenditure apart from the expenditure stated. All activities were continuing during the year. The notes on pages 100 to 115 form part of these accounts.

CS's Statement of Financial Position as at 31/03/2026

	Note	2025/26 £'000	2024/25 £'000
Non current assets:			
Right of use asset	8	2,295	3,059
Property, plant and equipment	8	1,196	1,488
Intangible assets	9	39	62
Total non current assets		**3,530**	**4,609**
Current assets:			
Trade receivables and other receivables	10	654	760
Cash and cash equivalents	11	1,815	1,892
Total current assets		**2,469**	**2,652**
Total assets		**5,999**	**7,261**
Current liabilities:			
Trade payables and other payables	12(a)	**(1,209)**	(1,085)
Financial liabilities	12(a)	**(1,075)**	(1,406)
Provisions	13(b)	**(42)**	(248)
Total current liabilities		**(2,326)**	**(2,739)**
Total assets less current liabilities		**3,673**	**4,522**
Non current liabilities:			
Financial liabilities	12(a)	**(1,705)**	(2,786)
Provisions	13(b)&(c)	**(645)**	(621)
Total non current liabilities		**(2,350)**	**(3,407)**
Assets less liabilities		**1,323**	**1,115**
Taxpayers' equity:			
General fund		**1,323**	1,115
Total taxpayers' equity		**1,323**	**1,115**

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 100 to 115 form part of these accounts.

Charles Dhanowa CBE, KC (Hon)
Registrar and Accounting Officer
8 July 2026

CS's Statement of Cash Flows for the year ended 31/03/2026

	Note	2025/26 £'000	2024/25 £'000
Cash flows from operating activities:			
Net expenditure for the financial year		(6,992)	(6,880)
Adjustments for non-cash (income)		(70)	–
Adjustments for non-cash expenditure	6	1,325	1,348
Decrease/(increase) in receivables	10(a)	106	(620)
(Decrease)/increase in payables	12(a)	(276)	(118)
Use of provisions		(97)	–
(Decrease)/increase in short term provisions	13	(109)	95
Increase/(decrease) in long term provisions	13	24	(79)
Adjustments for non-cash expenditure		**(6,089)**	**(6,254)**
Cash flows from investing activities:			
Property, plant and equipment purchases	8	(85)	(59)
Intangible asset purchases	9	(51)	(47)
Net cash used in investing activities		**(136)**	**(106)**
Cash flows from financing activities:			
Capital element of payments in respect of right of use asset	12(a)	(1,052)	(1,036)
Grant-in-aid from DBT	2	7,200	6,900
Net cash generated from/(used in) financing activities		**6,148**	**5,864**
Net increase/(decrease) in cash and cash equivalents in the period	**11**	**(77)**	**(496)**
Cash and cash equivalents at the beginning of the period	11	1,892	2,388
Cash and cash equivalents at the end of the period	**11**	**1,815**	**1,892**

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 100 to 115 form part of these accounts.

CS’s Statement of Changes in Taxpayer’s Equity for the year ended 31/03/2026

	Note	General Fund £’000
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**
Net expenditure for 2025/26	SOCNE	(6,992)
Net financing from DBT for 2025/26	2	7,200
Balance at 31 March 2026		**1,323**

Note: See SoCNE - Statement of Comprehensive Net Expenditure

The notes on pages 100 to 115 form part of these accounts.

Notes: CS accounts

1. Statement of accounting policies

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

Accounts are prepared for the CS in accordance with the Accounts Direction issued by the Secretary of State on the basis that costs relating to the funding, staffing, premises, administration and wider support services provided by the CS are therefore reported in the CS accounts.

Where the FReM permits a choice of accounting policy, the accounting policy judged to be most appropriate to the particular circumstances of the Competition Service (CS), for the purpose of giving a true and fair view, has been selected. These accounting policies have been applied consistently in dealing with items considered material to the financial statements.

(a) Going concern

On the basis of the Secretary of States duty to fund the CS and the Tribunal pursuant to section 13 (5) of the Enterprise Act 2002, the grant-in-aid funding settlement provided under Spending Review 2025 covering the three-year period commencing 2026/27, together with the receipt of Quarter 1 funding in April 2026 for the year ending 31 March 2027, the Accounting Officer has a reasonable expectation that the CS will continue in operational existence for the foreseeable future.

Accordingly, the financial statements have been prepared on a going concern basis.

(b) Accounting convention

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

Depreciated historical cost is used as a proxy for current value in existing use, as it is considered to provide a reasonable approximation of the consumption of economic benefits of the assets. Revaluation is not undertaken as it would not have a material impact on the carrying values.

(c) Basis of preparation of accounts

Schedule 3 of the Enterprise Act 2002 requires the CS to prepare separate financial statements for itself and for the Tribunal.

The statutory purpose of the CS is to fund and provide support services to the Tribunal. Accordingly, all relevant costs associated with these activities are recognised in the CS's accounts. Costs directly attributable to the Tribunal are initially incurred by the CS but are reported in the Tribunal's accounts.

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

(d) Grant-in-aid

The CS is financed by grant-in-aid from the DBT.

Grant-in-aid received is treated as financing rather than income and is credited directly to the General Fund, in accordance with the FReM, as it represents contributions from the sponsoring department.

(e) Non-current assets

Assets are held by the CS to support the delivery of services to the Tribunal.

Items with a value of £500 or more, either individually or as a grouped purchase, are capitalised.

(f) Depreciation

Depreciation is provided on all non-current assets on a straight-line basis over their expected useful lives, commencing in the month following acquisition and ceasing in the month of disposal.

The expected useful life of the fit-out at 8 Salisbury Square is aligned to the lease term, which ends in January 2029.

Useful lives:

Property, plant and equipment:

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

Intangible assets:

Software Licences	1 to 3 years

(g) Taxation

The CS would ordinarily be liable to corporation tax on interest earned on bank deposits. However, as the bank account is non-interest bearing, no such income arises and therefore no corporation tax is payable.

The CS is not VAT registered and cannot recover VAT. Expenditure is therefore stated inclusive of VAT. VAT on non-current asset purchases is capitalised.

(h) Pension costs

Employees are covered by the Civil Service Pension Schemes.

The schemes are treated as defined contribution schemes for accounting purposes. Employer contributions are recognised as expenditure in the period to which they relate.

(i) Income

Income primarily arises from publication licensing and is recognised when the service is provided.

(j) Leases (legacy disclosure)

The CS occupies premises at 8 Salisbury Square under a lease commencing in January 2019, including a rent-free incentive period.

(k) Financial instruments

Financial instruments play a limited role in managing risk.

Financial assets comprise cash and receivables.
Financial liabilities comprise payables and non-current payables.

Given the short-term nature of these balances, there is no material difference between carrying value and fair value.

(l) IFRS 16 – Leases

Under IFRS 16, the CS recognises lease arrangements on the Statement of Financial Position as:

- a right-of-use (ROU) asset; and
- a lease liability representing the present value of future lease payments.

Lease costs are recognised in the Statement of Comprehensive Net Expenditure as:

- depreciation of the ROU asset; and
- interest expense on the lease liability.

The lease liability is measured at the present value of lease payments, discounted using HM Treasury discount rates as prescribed in PES papers.

The ROU asset is initially measured at the amount of the lease liability, adjusted for:

- lease incentives received;
- prepayments and accruals; and
- initial direct costs (where applicable).

The CS adopts depreciated historical cost as a proxy for current value in existing use. This is considered appropriate given the presence of periodic rent reviews, which reduce the risk of material misstatement between carrying value and fair value.

The lease for 8 Salisbury Square commenced in January 2019 and transitioned to IFRS 16 on 1 April 2021. The additional lease relates to basement storage space and commenced in January 2021. While the lease itself started in January 2021, the formal lease documentation was received during the financial year. The lease has been recognised in accordance with IFRS 16, with a corresponding right-of-use asset and lease liability recorded at the commencement date based on the present value of lease payments. The subsequent movements in the lease liability (including unwinding of the discount and no payments have been made) are reflected within the year. The impact of this additional lease is therefore embedded within the overall lease liability balance rather than disclosed as a standalone item. The transition discount rate applied was 0.91%, in line with HM Treasury guidance.

Low-value and short-term leases (including photocopiers and a water cooler) are exempt from IFRS 16 recognition and are expensed as incurred.

(m) Reserves

The General Fund represents accumulated financing from DBT less net liabilities.

(n) Provisions

Provisions are recognised when:

- there is a present obligation;
- it is probable that a transfer of economic benefits will be required; and
- a reliable estimate can be made.

Provisions are measured based on best estimates, taking into account historical experience and management judgement.

(o) Critical accounting judgements and estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenditure.

Critical accounting judgements

There are no material judgements applied in the recognition of accruals, as these are based on goods and services received but not invoiced at the reporting date.

Judgement is applied in determining that the CS's lease arrangements meet the recognition criteria under IFRS 16 and in selecting appropriate accounting treatments in accordance with the FReM.

Estimation uncertainty

The principal sources of estimation uncertainty arise from:

- **Lease valuation (8 Salisbury Square):**
  The measurement of the lease liability and right-of-use asset is sensitive to HM

Treasury discount rates, which are updated periodically. Changes in these rates could materially impact the valuation of lease balances.

- **Long service award provision:**
  The provision is estimated using assumptions regarding future employee behaviour and taxation. It has been assumed that a tax rate of 45% applies to retirement lump sums.

(p) Applicable accounting standards issued but not adopted

IFRS 18 will replace IAS 1 Presentation of Financial Statements and is effective for annual reporting periods beginning on or after the 1 January 2027 in the private sector. The impact of IFRS 18 on the Public Sector is still being assessed, and a decision has not yet been taken on an implementation date.

2. Government grant-in-aid

	2025/26 £'000	2024/25 £'000
Allocated by DBT	7,458	5,437
Total allocated incl. 8 Salisbury Square lease rent liability in line with IFRS 16	**7,458**	**6,829**
Total drawn down	**7,200**	**6,900**

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.

	2025/26 £'000	2024/25 £'000
CS and ARAC Members' remuneration	16	19
Social security costs	2	1
Total CS and ARAC Members' remuneration	**18**	**20**

(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 (2024/25: £400 per day). In 2025/26, the total remuneration for Dr Rebecca Driver was £1,400 (2024/25: £0), the total remuneration for Jeremy Mayhew was £4,200 (2024/25: £5,000) and the total remuneration for Ben Tidswell was £4,900 (2024/25: £5,000).

4. Staff related costs

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

	Total (£'000) 2025/26	Permanently employed staff (£'000) 2025/26	Others* (£'000) 2025/26	Total (£'000) 2024/25	Permanently employed staff (£'000) 2024/25	Others* (£'000) 2024/25
Wages and salaries	1,591	1,560	31	1,504	1,496	8
Social security costs	205	205	–	176	176	–
Other pension costs	434	434	–	415	415	–
Total employee costs	**2,230**	**2,199**	**31**	**2,095**	**2,087**	**8**

* The staff costs note has been re-presented to disclose other (temporary & agency) staff costs separately from permanently employed staff, as the amount spent on other staff was higher this financial year. Comparative information for 2024/25 has been re-presented on a consistent basis, total staff costs are unchanged.

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 2025/26, employer contributions of £434,421 (2024/25: £414,684) were payable to the Civil Service pension arrangements at 28.97 per cent (2024/25: 28.97 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 2025/26 or 2024/25. 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

	2025/26 £'000	2024/25 £'000
Hire of plant and machinery	4	4
Non case related expenditure including internal audit fees	47	32
IT service fees	360	311
Accommodation, interest expense on lease liability and utilities*,**	1,181	1,152
Travel, subsistence and hospitality	15	19
Other administration including case related expenditure	406	395
Audit fees***	52	50
Non cash item		
Depreciation and loss on disposed right of use asset, property, plant and equipment	1,334	1,348
Lease remeasurement	(9)	–
Total other expenditure	**3,390**	**3,311**

Amounts recognised in the Statement of Comprehensive Net Expenditure.

	2025/26 £'000	2024/25 £'000
Interest on lease liabilities**	**31**	**67**

*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.

**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

	2025/26 £'000	2024/25 £'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 2025	8,011
Remeasurement	41
Additions	8
At 31 March 2026	**8,060**
Depreciation:	
At 31 March 2025	4,952
Impairments	–
Charged in the year	813
At 31 March 2026	**5,765**
Asset financing:	
Net book value at 31 March 2025	3,059
Leased	3,059
Asset financing	
Net book value at 31 March 2026	**2,295**
Leased	**2,295**

	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**

Property, plant and equipment

	Information Technology (IT) £'000	Assets Under Construction £'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 2025	624	–	416	9	2,830	3,879
Additions	27	57	1	–	70	155
Disposals	(4)	–	(15)	–	–	(19)
At 31 March 2026	**647**	**57**	**402**	**9**	**2,900**	**4,015**
Depreciation:						
At 31 March 2025	445	–	333	7	1,606	2,391
Charged in year	97	–	40	2	306	445
Disposals	(2)	–	(15)	–	–	(17)
At 31 March 2026	**540**	**0**	**358**	**9**	**1,912**	**2,819**
Asset financing:						
Net book value at 31 March 2025	179	–	83	2	1,224	1,488
Owned	179	–	83	2	1,224	1,488
Asset financing:						
Net book value at 31 March 2026	**107**	**57**	**44**	**0**	**988**	**1,196**
Owned	**107**	**57**	**44**	**0**	**988**	**1,196**

* Included in the cost of fixed assets, shown in the table above, are IT assets with a value of £400,877, F&F assets with a value of £124,109 and Office Machinery assets with a value of £8,899 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 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.

9. Intangible assets

	Purchased software licences £'000
Cost or valuation:	
At 31 March 2025	106
Additions	51
Transfer of assets under construction	–
Disposals	(64)
At 31 March 2026	**93**
Amortisation:	
At 31 March 2025	44
Charged in the year	34
Disposals	(24)
At 31 March 2026	**54**
Net book value at 31 March 2025	62
Net book value at 31 March 2026	**39**

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

10. Trade and other receivables

Analysis by type

	31 March 2026 £'000	31 March 2025 £'000
Amounts falling due within one year:		
Deposits and advances	12	7
Other receivables	0	106
Prepayments and accrued income	642	647
Total trade receivables and other receivables	**654**	**760**

There were no balances falling due after one year.

11. Cash and cash equivalents

	2025/26 £'000	2024/25 £'000
Balance at 1 April	1,892	2,388
Net change in cash balances	(77)	(496)
Balance at 31 March	**1,815**	**1,892**
The following balances were held at 31 March:		
Cash in Government Banking Service (GBS)	1,815	1,892
Balance at 31 March	**1,815**	**1,892**

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

(a) Analysis by type

	31 March 2026 £'000	31 March 2025 £'000
Amounts falling due within one year:		
Payables representing activities of the Tribunal at 31 March	879	828
Taxation and social security	48	51
Trade Payables	82	22
Accruals	117	115
Untaken leave accrual	83	69
8 Salisbury Square lease liability	1,075	1,006
Legal Funds Liability *	0	400
Total amounts falling due within one year	**2,284**	**2,491**
Amounts falling due after more than one year:		
8 Salisbury Square lease liability*	**1,705**	2,786
Total amounts falling due after more than one year	**1,705**	**2,786**

* The other liabilities included £400,000 held in Escrow in a Legal Funds account on behalf of parties representing security for costs in a case pending before the Tribunal. The amount was paid during the year.

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	2025/26 £'000	2024/25 £'000
Balance at 31 March	339	323
Utilisation of provision	(97)	–
Reduction in the year	(155)	–
Provided in the year	–	16
Balance at 31 March	**87**	**339**

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

Long Service Award Costs	2025/26 £'000	2024/25 £'000
No later than one year	42	248
Later than one year, and not later than five years	26	–
Later than five years	19	91
Balance at 31 March	**87**	**339**

The provision 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.

The Judicial Pensions Act 1981 and the Judicial Pensions and Retirement Act 1993 are not registered pension schemes for the purposes of the Finance Act 2004. As a result, lump sum benefits payable from these schemes, and members' contributions to them, do not attract income tax relief. Judges therefore receive a long service award, payable as they approach retirement.

The value of the long service award represents a proportion of the retirement lump sum and reflects the judge's length of service and judicial grade, ensuring that their net position is maintained. The amount payable is dependent on the rate of tax applied to the retirement lump sum. For the purposes of these disclosures, GAD has assumed that tax is paid at a rate of 45 per cent, being the prevailing rate as at 31 March 2026. Should the actual rate of tax differ, the value of the long service award would change accordingly.

Provisions of £97,000 relating to one previous President were paid during the year. Provisions relate to Tribunal Chairs' Judicial Service Awards obligations.

The value of the long service award payable to the previous President is £5,000. In addition, a provision of £82,000 has been recognised in respect of long service awards payable to several fee-paid Tribunal Chairs.

(c) Provisions

	31 March 2026 £'000	31 March 2025 £'000
Dilapidations for 8 Salisbury Square	**600**	**530**

The CS has recognised a provision for dilapidations in respect of the costs expected to be incurred in reinstating 8 Salisbury Square to its original condition at the end of the 10-year lease, which expires in January 2029. During the year, the dilapidations provision for 2025–26 has been increased to £600,000, in line with the latest valuation provided by the Government Property Agency (GPA).

The dilapidations provision represents the best estimate of the expenditure required to settle the obligation at the reporting date. No discount has been applied to the provision, as the impact of discounting is not considered material.

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.

	2025/26 £'000	2024/25 £'000
Maturity analysis – contractual cashflows: undiscounted		
Not later than one year	1,096	1,082
Later than one year and not later than five years	1,719	3,048
Later than five years		
Total lease liabilities: undiscounted	**2,815**	**4,130**

Amounts recognised in the Statement of Financial Position

	2025/26 £'000	2024/25 £'000
Lease liabilities: discounted		
Lease Liabilities: current liabilities	1,075	1,006
Lease Liabilities: non-current liabilities	1,705	2,786
Total lease liabilities: discounted	**2,780**	**3,792**

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 £1,815,000 as at 31 March 2026.

16. Related party transactions

During the year, the CS entered into a number of material transactions with the Government Property Agency (GPA), principally relating to the occupation of 8 Salisbury Square.

The CS received grant-in-aid from its sponsor department, the Department for Business and Trade (DBT), with which it also undertook other material transactions during the year.

In addition, the CS had material transactions with the Cabinet Office in respect of accruing superannuation liability charges and employee pension contributions for permanent staff.

Salary and National Insurance contributions for the President were paid to the Ministry of Justice. Employer pension contributions for the President, and both employer and employee pension contributions for Tribunal Chairs, were paid to the Judicial Pension Scheme (JPS).

Except for remuneration, travel and subsistence disclosed in the Remuneration and Staff Report, no Board Member, key management personnel, or other related party has undertaken any material transactions with the CS during the year.

Due to the nature of the statutory relationship between the two bodies, the CS has had material transactions with the Tribunal.

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

Salisbury Square House, 8 Salisbury Square

London, EC4Y 8AP

020 7979 7979

www.catribunal.org.uk

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