



**IN THE COMPETITION
APPEAL TRIBUNAL**

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

BETWEEN:

THE UMBRELLA INTERCHANGE FEE CLAIMANTS

Claimants

and

THE UMBRELLA INTERCHANGE FEE DEFENDANTS

Defendants

ORDER (TRIAL 4 DIRECTIONS AND PRELIMINARY ISSUE)

UPON the Order of the President dated 4 July 2022, designating as Umbrella Proceedings the proceedings under case number and title 1517/11/7/22 (UM) Merchant Interchange Fee Umbrella Proceedings (the “**Merchant Umbrella Proceedings**”) and designating various individual merchant interchange fee proceedings listed in the schedule to that order as “**Host Cases**” and designating all issues, matters or features arising out of the Merchant Umbrella Proceedings as “**Ubiquitous Matters**”

AND UPON the Tribunal handing down judgment on Trial 1 in the Merchant Umbrella Proceedings on 27 June 2025 ([2025] CAT 27)

AND UPON the Tribunal handing down judgment on Trials 2A and 2B in the Merchant Umbrella Proceedings on 18 February 2026 ([2026] CAT 11)

AND UPON the Tribunal listing Trial 3 in the Merchant Umbrella Proceedings to commence on 11 October 2027

AND UPON the application by the Claimants in Cases 1776/5/7/26 (T) and 1781/5/7/26 (T) (the “**Boels Claimants**”) to be added as Host Cases

AND UPON the application by letter dated 1 June 2026 by the Claimants in Cases 1385-1387/5/7/21 (T), 1389-1390/5/7/21 (T), 1392-1400/5/7/21 (T), 1470/5/7/22 (T), 1519-1520/5/7/22 (T) and 1645-1670/5/7/24 (the “**Scott + Scott Claimants**”) to rely on the Amended Consolidated and Amended Particulars of Claim in the form attached to that letter (the “**S+S Amended CAPOC**”)

AND UPON the parties’ position statements being filed on 15 June 2026

AND UPON the parties’ reply position statements being filed on 29 June 2026

AND UPON hearing counsel for the Claimants and the Defendants at a case management conference on 7 July 2026

AND UPON the parties having agreed to the terms of this order in draft form

IT IS ORDERED THAT:

Limitation Hearing

1. There shall be a preliminary issue hearing on foreign law limitation to be listed to take place in March / April 2027 with a time estimate of five days plus one day’s pre-reading (the “**Limitation PI Hearing**”).
2. The parties shall liaise concerning available dates for the Limitation PI Hearing and provide a list of mutually available dates (or, if necessary, separate lists of available dates) to the Tribunal by 4pm on 24 July 2026.
3. The parties shall seek to agree the wording of the issues to be determined at the Limitation PI Hearing in respect of (i) France, (ii) Germany, and (iii) Italy (the “**PI Jurisdictions**”) and submit proposed wording (agreed if possible) to the Tribunal by 4pm on 25 September 2026. To the extent there are any areas of disagreement for the Tribunal to resolve in relation to the wording of the issues, these should be outlined by the parties in brief written submissions limited to six pages only to be filed by 4pm on the day 5 working days after the parties’ proposed wordings are filed. The Tribunal shall resolve any such areas of disagreement on the papers.
4. By 18 September 2026, the Defendants shall each identify each and every jurisdiction listed in the Schedule to this Order, in respect of which (for the period since the date specified for that jurisdiction in the Schedule) they say there is a reason why the

principle in Case C-605/21 *Heureka* (on which the Claimants rely) does not apply. Where this is a general point in relation to the application of EU law, this may be done generally. Where there is a specific point, other than the application of Case C-605/21 *Heureka*, based on domestic law in a particular jurisdiction, it shall be identified and particularised properly.

5. By 18 September 2026, the Defendants shall each identify, in respect of the PI Jurisdictions, any further candidate cessation events (beyond the 2002 Commission exemption decision in respect of Visa) that they wish to put forward for determination at the Limitation PI Hearing. Any such proposed cessation event will only be included if the factual context is not reasonably disputed. The parties shall then seek to agree the list of cessation events to be included for determination at the Limitation PI Hearing and submit an agreed list or separate proposed lists to the Tribunal by 4pm on 25 September 2026. If the list of cessation events is not agreed, the parties shall file brief written submissions limited to two pages for each cessation event whose inclusion is disputed by 4pm on 2 October 2026. The Tribunal shall resolve any such disagreement on the papers.
6. In respect of the issues to be addressed at the Limitation PI Hearing, the Claimants shall have permission jointly to instruct a single foreign law expert for each of the PI Jurisdictions.
7. In respect of the issues to be addressed at the Limitation PI Hearing, the Defendants shall have permission jointly to instruct a single foreign law expert for each of the PI Jurisdictions.
8. The parties shall liaise with a view to seeking to agree a set of directions necessary for the progress of the Limitation PI Hearing and shall submit the same to the Tribunal for approval or adjudication by 14 days ahead of the October 2026 Trial 4 CMC (12 October 2026).

Trial 4

9. A trial (“**Trial 4**”) shall be listed for 10–12 weeks beginning in March 2029.

10. There shall be a one-day case management conference in relation to Trial 4 (the **“October 2026 Trial 4 CMC”**) on 26 October 2026 (with 27 October 2026 in reserve).
11. The parties shall liaise to identify each of the outstanding issues requiring resolution which they consider should be determined at Trial 4. To the extent that there are any areas of disagreement for the Tribunal to resolve, these should be outlined by the parties in brief written submissions to be limited to 10 pages only (supported, if the parties are so advised, by a solicitor’s witness statement) to be filed 14 days ahead of the October 2026 Trial CMC (12 October 2026) and determined at the October 2026 Trial 4 CMC.

Pleadings

12. The S+S Claimants have permission to amend their previously filed Consolidated and Amended Particulars of Claim (**“CAPOC”**) and accordingly to rely upon the S+S Amended CAPOC. This grant of permission is without prejudice to the Defendants’ right to contend that paragraph 96 of the S+S Amended CAPOC adds a new claim by the Claimants in Case Nos 1645-1670/5/7/24 (**“the LVMH Claimants”**) which does not arise out of the same facts or substantially the same facts as a claim in respect of which the LVMH Claimants have already claimed a remedy in the proceedings. In the event that the Tribunal finds that paragraph 96 adds a new claim, the grant of permission in respect of paragraph 96 of the S+S Amended CAPOC is not effective to permit the LVMH Claimants to assert claims for which a relevant period of limitation had expired as at the date of this order.

Miscellaneous

13. The costs of the CMC be in the cases.
14. There be liberty to apply.

Ben Tidswell
Chair of the Competition Appeal Tribunal

Made: 11 August 2026
Drawn: 11 August 2026

Schedule 1

EU and EEA jurisdictions

Jurisdiction	Relevant period
Austria	From 1 January 1995
Belgium	From 22 May 1992
Bulgaria	From 1 January 2007
Croatia	From 1 July 2013
Cyprus	From 1 May 2004
Czechia	From 1 May 2004
Denmark	From 22 May 1992
Estonia	From 1 May 2004
Finland	From 1 January 1995
France	From 22 May 1992
Germany	From 22 May 1992
Greece	From 22 May 1992
Hungary	From 1 May 2004
Iceland	From 1 January 1994
Ireland	From 22 May 1992
Italy	From 22 May 1992
Latvia	From 1 May 2004 for claims against Mastercard; from 1 January 2019 for claims against Visa
Lithuania	From 1 May 2004 for claims against Mastercard; from 1 January 2019 for claims against Visa
Luxembourg	From 22 May 1992
Malta	From 1 May 2004
Netherlands	From 22 May 1992
Norway	From 1 January 1994
Poland	From 1 May 2004
Portugal	From 22 May 1992
Romania	From 1 January 2007
Slovakia	From 1 May 2004
Slovenia	From 1 May 2004 for claims against Mastercard; from 1 January 2019 for claims against Visa
Spain	From 22 May 1992
Sweden	From 1 January 1995