

Module	COMPETITION
Jurisdictions	UK
Legal Expert	RUSSELL HOARE Partner https://cms.law/en/gbr/people/russell-hoare https://www.linkedin.com/in/russellhoare/

Module Application

Does your organisation provide products and/or services to consumers?

Does your organisation know and understand its obligations in respect of competition law?

Is your organisation currently or planning to undertake any mergers or acquisitions?

Module Scope

The COMPETITION module informs the UK organisations of their legislated legal obligations to maintain competition in the market. The module also demonstrates effective practical advice and assistance to UK organisation to implement procedures and processes that will ensure compliance and regulatory accountability throughout all levels of the entity.

The COMPETITION module advises UK organisations of the processes and procedures they need to implement to ensure compliance with all legal and regulatory obligations. Core legal and regulatory obligations are based on considerations of the broad questions determining;

- › Decision making;
- › Accountability;
- › Stewardship;
- › Direction; and
- › Control.

To fulfil its purpose the module focuses on providing practical assistance to UK organisation establishing and maintaining a robust foundational framework that ensures the due compliance in carrying on business in the UK.

Organisations, their employees and authorised individuals are all expected to be familiar with the broad landscape of legal obligations they are subject to, as well as more specific obligations relevant to the particular sector they are operating in. The COMPETITION module should be subscribed by all UK organisations dealing with consumers, their employees and authorised individuals. The aim of the module is to equip the subscriber with knowledge of their obligations and the skills they require to establish relevant systems and processes to ensure compliance with competition obligation throughout the organisation.

Competition law in the UK is designed to ensure healthy competition between businesses, benefiting consumers. It is primarily governed by the Competition Act 1998.

The broad scope of the COMPETITION module is to provide answers to these questions;

- What are our legal obligations?
- From where are our legal obligations derived?
- How can we ensure that we are complying with our legal obligations? And
- What are the consequences if we are not complying with our legal obligations?

The COMPETITION module covers all legislated legal obligations of UK organisations and demonstrates practical assistance and guidance to ensure that these obligations are complied with through the implementation and maintenance of best practice processes throughout the organisation. The module also covers the role of the regulator as well as exemptions to the obligations, if applicable, and how they may or may not apply in particular circumstances.

The legislative and regulatory landscape from which the primary legal obligations are derived are:

Competition and Markets Authority

Competition Act 1998;

Companies Act 2006;

Company Directors Disqualification Act 1986;

Competition (Amendment etc.) (EU Exit) Regulations 2019;

Competition (Amendment etc.) (EU Exit) Regulations 2020;

Competition Act 1998;

Competition Act 1998 and Other Enactments (Amendment) Regulations 2004;

Competition Act 1998 (Competition and Markets Authority's Rules) Order 2014;

Competition Act 1998 (Concurrency) Regulations 2014;

Enterprise Act 2002;

Enterprise Act 2002 (Merger Fees and Determination of Turnover) Order 2003 SI 2003/1370 (as amended);

Enterprise Act 2002 (Specification of Additional Section 58 Consideration) Order 2020;

Enterprise Act 2002 Regulations 2015;

Enterprise and Regulatory Reform Act 2013;

EU Merger Regulation (EC) No. 139/2004;

Financial Services and Markets Act 2000;

National Security & Investment Bill;

Financial Conduct Authority Guidance;

Competition Law Risk A Short Guide Version: 2.0 (2017);

Cartel offence prosecution guidance; and

Various Competition and Markets Authority policy, practice and guidance.

Significant consequences can apply to UK organisations, their employees and authorised individuals found to have breached or not complied with their legal obligations. These consequences vary considerably depending on the nature and extent of the breach or failure.

The COMPETITION module covers specific consequences in detail and the role of regulators. They can include monetary penalties, disciplinary measures and even terms of imprisonment for individuals found to have committed serious criminal offences.

The COMPETITION module does not cover the rights or entitlements of affected individuals who have suffered damages or losses due to breaches of competition obligations by UK organisations. The module does not cover the process that an entity or an individual would follow to report or seek compensation for the breach or their loss.

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