

In exercise of the powers of the chair of the Competition and Markets Authority (CMA) under Schedule 4 to the Enterprise and Regulatory Reform Act 2013 ('ERRA') which have been delegated to me pursuant to paragraph 48(1)(a) of Schedule 4 to the ERRA with the consent of the Board of the CMA:

1. I hereby constitute a group consisting of the following members of the CMA panel to carry out the functions of the CMA arising under or by virtue of the provisions of the Enterprise Act 2002 (the Act) referred to in paragraph 16 of schedule 24 to the Act in relation to the matter referred to in paragraph 3 below (the Group):

Professor T A Hoehn
Professor P Marsden
Mrs J May
Mr J E K Smith
Professor M A Smith

2. I appoint Professor Smith to chair the Group.
3. The CMA referred to its chair for the constitution of a group under Schedule 4 of the ERRA on 6 November 2014 the review of:
 - (a) the undertakings given to the Secretary of State by The Royal Bank of Scotland Group PLC ('RBS'), HSBC Bank PLC ('HSBC'), Barclays Bank PLC ('Barclays') and Lloyds TSB Bank PLC ('Lloyds TSB') dated 17 July 2002 that remain in force following the decision of the Competition Commission to release certain of these undertakings in 2007;
 - (b) the undertakings given to the Secretary of State by RBS, HSBC, Barclays, Lloyds TSB, AIB Group (UK) PLC ('AIB'), Bank of Ireland ('BI'), Clydesdale Bank PLC ('Clydesdale'), HBOS PLC ('HBOS') and Northern Bank Limited ('NB') dated 31 October 2002; and
 - (c) the further undertakings given to the Secretary of State by RBS, HSBC, Barclays, Lloyds TSB, AIB, BI, Clydesdale, HBOS and NB dated 21 October 2003;

all of which were following the report of the Commission entitled 'The supply of banking services by clearing banks to small and medium sized enterprises'.

R M Witcomb
CMA Panel Chair
10 November 2014