

Notice of release of FirstGroup plc from undertakings given pursuant to section 88 of the Fair Trading Act 1973 following the acquisition by FirstBus plc of SB Holdings Limited

Introduction

1. In January 2002 the Secretary of State for Trade and Industry accepted final undertakings from FirstGroup Plc ('FirstGroup') in respect of the merger between FirstBus plc and SB Holdings Limited, these undertakings were varied in April 2008 following a Competition Commission review¹ ('the undertakings'). The original undertakings were given following a review by the Monopolies and Mergers Commission (MMC) of the 1996 completed acquisition by FirstGroup of SB Holdings Limited (SBH). The undertakings apply to services operated by FirstGroup across southern and central Scotland.
2. The CMA has a statutory duty² to keep under review undertakings given under the Fair Trading Act 1973 (FTA). On 31 August 2015, FirstGroup submitted an application to the Competition and Markets Authority (CMA) to release it from the undertakings by reason of a change of circumstances. The CMA consulted on FirstGroup's application and decided, on 30 October 2015, that it should conduct a review of the undertakings.
3. On 20 April 2016, the CMA published its report entitled 'Review of the FirstGroup undertakings: final decision'. For the reasons given in that report the CMA has concluded that FirstGroup should be released from the undertakings.

¹ The revised undertakings are set out in Appendix 2 of the Competition Commission's [Notice of acceptance of undertakings varying undertakings given pursuant to section 88 of the Fair Trading Act 1973 following the acquisition by FirstBus plc of SB Holdings Limited](#).

² Sections 88(4) of the FTA (as preserved in Schedule 24 of the Enterprise Act 2002).

Notice of release of FirstGroup from the undertakings

4. On 15 March 2016 the CMA gave notice of its intention to release FirstGroup from the undertakings and invited representations in relation to the proposed release to be made by 5 April 2016.
5. The CMA has not received any representations that caused it to change its provisional decision.
6. Pursuant to paragraph 16 of Schedule 24 of the Enterprise Act 2002 the CMA now gives notice of the release of FirstGroup from the undertakings.

Phil Evans
Group Chairman
20 April 2016