Competition timeline
2025-2026

Osborne Clarke

The competition law landscape in the UK and EU is undergoing profound change. Below, we highlight some of the more noteworthy developments anticipated in 2025 as well as what can be expected in 2026.

Two key factors driving the current upheaval of competition law are digitalisation and the ongoing consequences of Brexit (on the latter, we are already seeing divergent rules and enforcement in the UK and EU). Given the serious penalties for breaches of competition law, staying on top of this shifting legal landscape is fundamental to risk management and compliance.

A core part of our practice is helping clients navigate this changing competition law landscape by:

– ensuring contractual arrangements and collaborations are competition law compliant;

– providing bespoke compliance training for executives and customer-facing teams;

– helping clients engage effectively with regulators and government on legislative proposals and market interventions;

– guiding companies through the complexities of UK and international merger control, subsidy regulation and foreign investment regimes; and

– defending clients facing competition or regulatory investigations.

Key milestones

Q1 2025
Commission plans a call for evidence and public consultation on the Technology Transfer Block Exemption Regulation.

During 2025
The Commission aims to adopt Guidelines on Exclusionary Abuses.

During 2025
The full impact of the DMCCA is expected to be felt, particularly following the anticipated publication of codes of conduct for firms designated with strategic market status.

Q1 2026
The Technology Transfer Block Exemption Regulation expires on 30 April 2026. The Commission plans to adopt a replacement before this.

Q1 2025
Hearing in Merricks v MasterCard scheduled in the CAT.

Summer 2025
Civil Justice Council report on third-party civil litigation funding anticipated.

2025

January 2025 | February 2025 | March 2025 | April 2025 | May 2025 | June 2025 | July 2025 | August 2025 | September 2025 | October 2025 | November 2025 | December 2025 | January 2026 | February 2026 | March 2026

2026

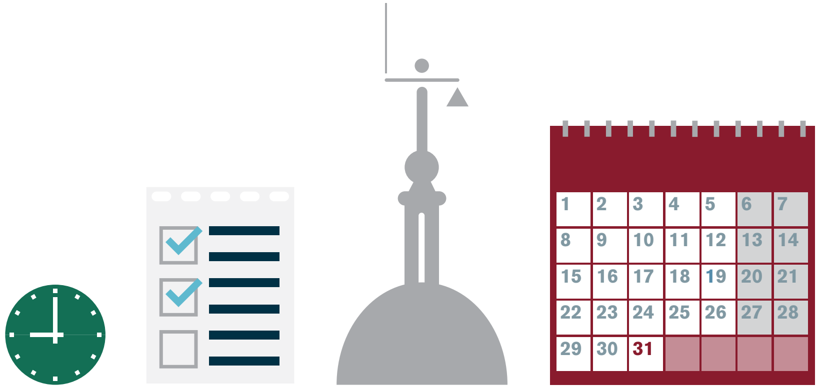
1 January 2025
Competition and digital market aspects of the Digital Markets, Competition and Consumers Act came into force.

13 February 2025
Commission holding a stakeholder workshop on the Guidelines on Exclusionary Abuses.

24 February 2025
Procurement Act 2023 takes effect.

June/July 2025
Transitional period under UK and EU horizontal block exemption expires.

After 31 March 2026
Subsidy Advice Unit intends to publish its first report into the Subsidy Control Act.



Digital Markets, Competition and Consumers Act

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The digital markets and competition aspects of the Digital Markets, Competition and Consumers Act (DMCCA) came into effect on 1 January 2025.

The DMCCA provides the Digital Markets Unit (DMU), which was launched in shadow form in April 2021, with a statutory footing. In recent years the CMA has conducted a number of studies into various digital technologies. It has stated that these studies will feed into the enforcement priorities under this new legislation, with some recent market study reports recommending that the undertakings and conduct under consideration in the report were prioritised for designation with "strategic market status" (SMS). Additionally the CMA published a blog post on 10 key emerging technological trends, with AI recognised as playing a part in several of these, indicating that it will consider using as digital markers powers in relation to some of these technologies. The CMA has indicated that it expects to begin 3 to 4 SMS designations in 2025.

The final guidance on the digital regime was approved by the Secretary of State for Business and Trade in 2024. On 9th September 2024 the CMA held a webinar on the direct consumer enforcement powers under this regime. In this webinar the CMA highlighted how many aspects of the new consumer law regime are likely to mirror those already seen on the competition side. This includes early resolution, settlements, penalties and appeals.

Regulation of large tech companies

The DMCCA allows the DMU to designate powerful digital firms with SMS where the company has "substantial and entrenched market power"; holds a position of strategic significance in respect of a digital activity; has a global turnover of over £25bn or a UK turnover of over £1bn; and where their relevant digital activity has a UK nexus. This power is likely to be targeted at a small number of major digital platforms who enjoy substantial and entrenched market power in one or more designated activities. The DMU will impose bespoke and precise "conduct requirements" (CRs) on firms designated with SMS and these will be tailored to the particular harms associated with their specific activities. If CRs do not go far enough to remedy the competition issues the DMU also has the power to impose "pro-competitive interventions" (PCIs). The DMU will be able to enforce CRs and PCIs by imposing penalties on businesses, including fines of up to 10% of the company's global turnover.

Firms designated with SMS (under the DMCCA) or as gatekeepers (under the EU Digital Markets Act regime) will be required to undertake significant work to ensure compliance with the new rules. It will also be necessary for those firms that interact with powerful digital firms to understand the rules and what changes are coming.

Competition changes

Importantly, the DMCCA does not just regulate the largest tech companies, but introduces wider changes to the central competition regime. For example, the DMCCA targets "killer acquisitions" by creating an additional merger control test applicable where an acquirer has:

- an existing share of supply of goods or services of 33% in the UK or a substantial part of the UK; and
- a UK turnover of £350 million.

In addition to this, the target must have a UK nexus. Although this test is of general application, it is clear that this new law is targeted at "killer acquisitions", a situation whereby a large firm acquires a smaller innovative company in markets adjacent to their main activity to eliminate future rivals or threatening innovations.

Also the DMCCA updates the merger control threshold to £100m from £70m, in line with inflation.

Digital Markets, Competition and Consumers Act

The DMCCA extends the territorial reach of the CMA. This is by confirming its power to issue requests for information to companies based outside of the UK and amending the prohibition on agreements which restrict competition to include agreements which have an effect in the UK but aren't implemented there.

Enhanced penalties and personal liabilities

A further point to note is the increased administrative penalties and personal liability the DMCCA creates. Fixed penalties of up to 1% of a business' annual turnover will be available for failure to comply with investigative measures, as well as additional daily penalties of up to 5% of daily turnover while non-compliance continues. For the first time, individuals (e.g. company directors) will be able to be fined for failure to comply with the CMA's investigative measures (e.g. compulsory requests for information): fixed penalties of up to £30,000 are available, as well as additional daily penalties of up to £15,000.

The DMCCA will support the CMA to understand the effects of a designated firm's algorithms on competition and consumers. As part of its investigatory tools for the digital markets regime, the Act enables the CMA to observe, and where appropriate, conduct tests on designated firms' systems. The CMA has indicated that it will take account of developments in foundation model markets when considering its enforcement priorities under the DMCCA.

Given the ever-increasing digitalisation of the economy, this legislation is relevant to a number of businesses – particularly those with substantial digital activities. More broadly, the strengthening of the CMA's broader competition powers and the changes to merger control will affect all businesses and are developments to watch. Further updates as this law beds in will be covered on Osborne Clarke's dedicated **DMCCA page**.

Please contact Katherine Kirrage for more details and questions about how the DMCCA, DMU or digitalisation more widely may affect your business.

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Procurement Act

The Procurement Act is due to come into force on 24 February 2025, a four-month delay from the original date. The government's written statement explains that this delay will allow them to rewrite the National Procurement Policy Statement ("NPPS") which they believe "does not meet the challenge of applying the full potential of public procurement to deliver value for money, economic growth, and social value". As well as making substantial changes to the overall landscape for public procurement, the Act will make a number of alterations to the interaction between competition law and public procurement procedures.

Significantly the Act expands the mandatory and discretionary exclusion grounds in relation to breaches of competition law. The existence of any exclusion ground may result in a bidder being excluded from bidding for public contracts, including being placed on a publicly-available debarment list.

A contracting authority must exclude a bidder where it or a "connected person" (including subcontractors) has been found guilty of previous cartel behaviour such as price fixing, bid rigging or market sharing, amongst others, unless they were granted full immunity from prosecution under the CMA's leniency scheme. A contracting authority also has discretion to exclude a bidder if it believes the bidder or any associated party has entered into any such offence or has abused a dominant position. Bidders are required to disclose even potential or suspected breaches of competition law, which could occur when the CMA or another regulator has not made an infringement decision as a result of dropping the case on priority grounds or when the investigation is still ongoing. The exclusion grounds also cover breaches that occur under the law of other jurisdictions outside of the United Kingdom.

To prepare, potential bidders should work through the list of exclusion grounds and identify the existence of any circumstances that could give rise to an exclusion ground. When investigating, it is important to consider any grounds applicable to the bidding entity and any connected persons. If any grounds apply, bidders should consider whether they can demonstrate evidence of why the circumstances giving rise to the exclusion ground are unlikely to reoccur (known as 'self-cleaning' under the current procurement regulations). In relation to competition law, this includes ensuring compliance training and policies are up-to-date, thereby demonstrating a "positive culture of compliance". Training and policies should be targeted at those individuals and teams connected with the breach.

For some bidders, it may also prove useful to watch for competitor infractions, which may give rise to grounds for challenging future decisions to award public contracts to competitors.

Please see our dedicated **procurement pages** for more information.

Please contact Marc Shrimpling for further details of the Procurement Act and how it may affect your business.

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Horizontal agreements

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Horizontal agreements are agreements between competitors. The UK had relied on retained EU legislation for 2 block exemptions which regulated potential anti-competitive aspects of these, the R&D Block Exemption and the Specialisation Block Exemption. Together these are referred to as the horizontal agreements block exemption regulations (HBERs). The previous EU HBERs expired in the UK on 31 December 2022. They were replaced in the UK by the Specialisation Agreements Block Exemption Order (SABEO) and the R&D Block Exemption Order (R&D BEO)(together HBEOs). The European Commission has also published new versions of the HBERs. Both the CMA and the Commission have published guidance on their respective application.

Both the EU and UK block exemptions and guidance have been in force for approximately 2 years. The transitional period under which agreements which satisfied the 2014 regulations can still benefit from the block exemption expires on 30 June 2025 in the UK and 1 July 2025 in the EU. From this date agreements may only benefit from the block exemption to the extent that they satisfy the updated HBERs and HBEOs. Consequently, businesses making use of these block exemptions will have to reassess relevant agreements for ongoing compliance with these regulations.

The current HBEOs and HBERs contain small but important differences between each other and the 2014 HBERs, discussed below. Businesses should be aware of the fact that the CMA has accepted the benefit of consistency between the EU and UK block exemptions, indicating that further divergences in this area may be unlikely. Additionally both UK and EU regulations make administrative changes to the HBERs intended to simplify their functioning and application.

Specialisation

The Specialisation Agreements Block Exemption Order and Specialisation Agreements Block Exemption Regulation contain largely similar changes to the previous EU legislation. They both expand the scope of the block exemption to include unilateral specialisation agreements between more than two parties. The previous regulations only covered unilateral specialisation agreements between two parties. Unilateral specialisation agreements are those entered into between parties active on the same product market where one party agrees to stop production of certain products and instead purchase them from another party. The change should allow more agreements to benefit from the exemption and these agreements may result in products being produced more efficiently and cheaply.

Research and development

There are 2 key points of divergence between the 2023 EU and UK regulations. These divergences are also present between UK regulations and the previous EU regulations. The R & D BEO considers a requirement for sufficient competition in innovation to remain in the market as well as smaller differences around access to the final results of the R & D efforts.

The first key change in the R&D BEO is an alteration to the test for whether undertakings are "competing in innovation". The R&D BEO requires undertakings "competing in innovation" to identify three or more competing R&D efforts that are comparable with those carried out by the parties to the agreement in order for the agreement to benefit from the exemption. This is a stringent condition and the Commission dropped a similar one as a result of feedback received. This change is aimed at promoting dynamic competition – the possibility of firms being able to enter or expand in a market,

Horizontal agreements

principally as a result of R&D. However given that R&D is often conducted away from the public gaze it is not clear how a company can demonstrate competing poles of innovation.

Another difference is that in the EU, that access to final results should be granted as soon as the results of the R&D become available, while, in the UK, access is to be granted as soon as reasonably practicable after the final results of the R&D become available. How this difference operates in practice remains to be seen.

Sustainability

The CMA, Commission and a number of national competition authorities within Europe and beyond are increasingly taking an interest in the relationship between competition law and sustainability.

In addition to publishing specific “Green Agreements Guidance”, the CMA has provided 2 sets of informal guidance on specific horizontal agreements that pursue sustainability objectives. It is likely that 2025 will see the publication of the CMA’s assessment of at least one additional agreement.

The EU has also introduced a chapter within the Horizontal Guidelines on how horizontal agreements which pursue sustainability objectives can be assessed, although this doesn’t go quite as far as the CMA’s guidance. The Dutch Authority for Consumers and Markets is leading the way on this front by encouraging engagement from businesses on agreements which pursue sustainability objectives. Taking this approach provides welcome clarity for businesses looking to collaborate on sustainability issues.

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Guidelines on exclusionary abuses

On 1 August 2024, the European Commission published a consultation on a draft of new guidelines on the application of Article 102 of the TFEU to exclusionary abuses of dominance with the aim of adopting them in 2025.The Commission plans to hold a stakeholder workshop on the Guidelines on 13 February 2025. Upon the adoption of the guidelines, the Commission will withdraw the 2008 Guidance on enforcement priorities, as amended on 27 March 2023.

The new guidelines set out how the Commission will view conduct by dominant companies. It explains what behaviour is likely to raise red flags and how certain corporate strategies will be assessed. This will enable investigators to rely on "presumptions" of illegality and steer clear of burdensome tests, making it easier to convict companies for such conduct and harder for it to be justified. According to the Commission the guidelines should provide guidance on the "purpose of competition law enforcement and the concept of consumer welfare" as well as on concepts like "competition on the merits" and "exclusionary effects."

The draft guidelines explain how to analyse certain types of illegal conduct, those which have seen specific legal tests developed in court judgments, such as exclusive dealing, tying, below-cost (predatory) pricing and squeezing the margins of customer-rivals. It also sets out the analytical framework for other types of exclusionary conduct, such as conditional rebates, multi-product rebates, self-preferencing and access restrictions. In its codification of the cases, the Commission suggests a limited role for an economic approach that measures the impact of the suspect behaviour on equally efficient rivals (the "as efficient competitor" test). The Commission's 2008 guidance paper noted that investigators should move away from rigid rules and look more at economic impact. The idea it sought to capture was that something that might look harmful might not be so in reality, if you looked closely at the market effects. Over time, that became unwelcome handcuffs for the Commission, which saw the EU courts dent some of its high-profile dominance abuse cases: most notably a bruising defeat with Intel over chip rebates.

However the 55-page overview of dominance law will be contentious among large companies, which have pushed the EU regulator to prove, and not just presume that their behaviour hurts competition. The onus will now be on the companies in certain cases to show their conduct doesn't hurt rivals.

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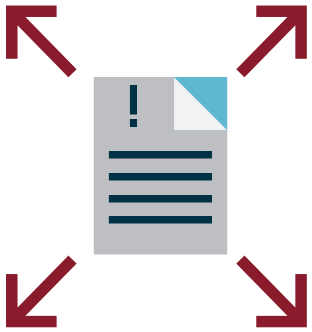

Subsidy Control Act

The Department for Business and Trade (DBT) has initiated a consultation on the Subsidy Control Act 2022 (SCA), seeking input on several key aspects of the regime. The consultation, which runs until 21 January 2025, aims to gather views on the thresholds for mandatory and voluntary referral of subsidies, the appropriateness of the existing list of sensitive sectors, and the potential creation of more "streamlined routes" for subsidies.

One notable observation from the DBT is that a higher number of subsidies or subsidy schemes have been referred to the Subsidy Advice Unit (SAU) under the mandatory referral threshold than initially expected. This increase may be attributed to the high inflation experienced in recent years, which has led to increased project costs, thereby capturing more subsidies and schemes under the mandatory referral threshold. Interestingly, no subsidies of interest have yet been voluntarily referred. The government plans to respond to the consultation feedback by 15 April 2025. This response will likely include any necessary adjustments to the current thresholds and processes to better align with the evolving economic landscape and practical experiences of stakeholders. It is likely that any changes will need to be brought into effect by regulations.

In parallel, the Subsidy Advice Unit (SAU) is also refining its approach to monitoring under the SCA. The SAU undertook a consultation exercise in H1 2024, receiving 16 responses **none of which indicated significant concerns with the scope or evidence considered in the proposed approach**.

The SAU has outlined a timeline for the preparation of its first monitoring report with its evidence and information gathering activities set to commence in early 2025. The SAU aims to publish its first report as soon as practicable after the reporting period ends on 31 March 2026.

The SAU's monitoring responsibilities are structured around specific reporting periods. The initial review period spans from the commencement of the SCA to 31 March 2026. Subsequent reviews will cover the following three years (1 April 2026 to 31 March 2029) and then every five years thereafter. This structured approach is intended to ensure ongoing oversight and adaptation of the subsidy control regime to meet the needs of the UK economy. As the SAU finalises its approach, it will take into consideration the responses received during the consultation. The intention is to ensure that the monitoring framework is robust and reflective of stakeholder feedback, thereby enhancing the effectiveness and transparency of the subsidy control regime.

In summary, over the next two years, we can expect significant developments in the UK subsidy control landscape, driven by the outcomes of the DBT's consultation and the SAU's monitoring activities. According to the government, these efforts are required to refine the existing framework, address emerging challenges, and ensure that the subsidy control regime remains fit for purpose in a dynamic economic environment.

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Litigation funding

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The UK Supreme Court's ruling in PACCAR on July 26, 2023, had significant implications for litigation funding agreements (LFAs). The court decided that LFAs which entitle funders to a percentage of the damages recovered are considered Damages-Based Agreements (DBAs). As a result, these LFAs are unenforceable unless they comply with the regulatory requirements for DBAs, and in any event cannot be used for funding opt-out collective proceedings.

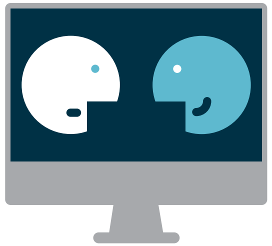
The Litigation Funding Agreements (Enforceability) Bill (the "Bill") was introduced to Parliament to limit the consequences of this judgement. However this Bill did not make it through the pre-election wash-up and as a result litigation funding is waiting on similar legislation to be introduced by the current Labour government. If passed, the Bill would have reversed the impact of the ruling in PACCAR, so that LFAs which provide that, if the claim is successful, the funder is entitled to a percentage of any damages recovered, would not be considered DBAs. Many pre-existing LFAs were rendered unenforceable as a result of this decision. This would have been reversed by the Bill, which would have had retrospective effect. This was achieved primarily by amending the statutory definition of a DBA to provide that an agreement, to the extent that it is an LFA, is not a DBA.

Since PACCAR, Class Representatives in collective proceedings before the Competition Appeal Tribunal (CAT) have had to amend their funding arrangements to remove provision for the funder to be paid by reference to a percentage of any damages awarded. However, several defendants have argued that since any payment to the funder (even if not calculated by reference to the amount of damages awarded) must come from the pot of damages, even these revised agreements should be considered DBAs and therefore unenforceable. These arguments have been rejected by the CAT in each case, but the CAT has granted permission to appeal. The appeals are due to be heard some time in 2025, subject to the possibility of further legislative change in this area.

The Ministry of Justice has confirmed that the government "will take a more comprehensive view of any legislation to address issues in the round" once the Civil Justice Council (CJC) concludes its report on third party civil litigation funding (anticipated in summer 2025).

Although this delay creates uncertainty for litigation funders as well as current and future claims funded by them there is an opportunity to engage formally with the CJC on its review by providing comments on its interim report until 31 January, as indicated on the **CJC website**. In the meantime those seeking to bring or having to defend a collective claim before the CAT need to be aware of the possibility of further changes to the law that may impact the structure and lawfulness of litigation funding arrangements. For more information on this development please see our **Insight**.

The Court of Appeal will also be called to decide (in Gutmann v Apple) whether the CAT retains the discretion to award payment to a litigation funder in priority to class members. The Competition Act provides that sums left over from any damages awarded after class members' claims have been satisfied may be awarded to pay the Class Representative's costs and expenses, including sums due to the funder under any litigation funding agreement. The CAT ruled that it was permissible for



Litigation funding

funding agreements to require the Class Representative to apply to the CAT for an order that the funder be paid its fee out of any damages before monies are distributed to the class, given that it was ultimately for the CAT to decide whether that would be appropriate. The Court of Appeal's decision will lead to further changes to the way litigation funding agreements are worded, specifically in respect of the structure of the funder's fee and the Class Representative's obligations to seek payment of that fee to the funder.

In another important development, it was announced in December 2024 that Walter Merricks had agreed a settlement in principle with MasterCard in his long-running collective claim in relation to card transaction fees. Significantly, the settlement was immediately denounced by Mr Merricks's litigation funder. Collective settlements require the CAT's approval and are made jointly by the opposing parties; it has been reported that Mr Merricks's funder will oppose the approval of the settlement, which will raise important questions about the role of funders in this type of litigation. The hearing is expected to take place in Q1 2025.

Please contact Simon Neill, Andrew Bartlett or Aqeel Kadri to discuss the business impact from this development in greater detail.

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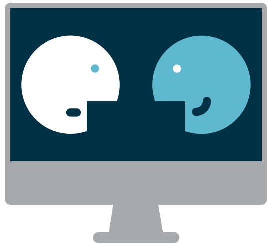

Technology Transfer Agreements

The Technology Transfer Block Exemption Regulation (TTBER), which exempts certain agreements and practices from the EU's general competition rules, will expire on 30 April 2026. This regulation currently applies to the UK as it is assimilated law. An EU public consultation took place until July last year. The Commission planned to adopt a regulation to update the TTBER in the third quarter of 2024, although this has been delayed. Also of note is whether the CMA decides to enact a UK Technology Transfer Block Exemption Order (TTBEO) or to let the EU regulation lapse without a UK replacement.

It seems likely that the CMA will suggest a TTBEO which largely matches the 2014 TTBER with some amendments to make it UK specific. The CMA's call for inputs on the Assimilated TTBER closed on 6 September 2024 and the regulator proposes to launch a consultation on its proposed recommendation to in Q1 2025 ahead of adoption in Q1 2026. It is hoped that the changes will include the introduction of a number of regulations and guidance specific to the life sciences and healthcare sector. The existing regulation is focused heavily on technology licensing – it is important that the new regulation is updated to cover issues often seen in the LS&H sector.

Considering changes that may be indicated by responses to the Commission consultation, 75% of respondents to the Commission consultation felt that the TTBER only exempted technology transfer agreements where it can be assumed with sufficient certainty that they either do not harm competition or any competitive harm is outweighed by consumer benefits. This indicates a general appetite in favour of renewing this block exemption. Also a majority of respondents indicated that the TTBER and Guidelines are effective in providing legal certainty. However, responses to the consultation also contained a number of calls to return to the previous system of exemption.

The consultation responses also contained significant debate around the interaction of the TTBER and the **Commission's draft regulation on standard essential patents**. A majority of the consultees said that the TTBER and Guidelines are not coherent with the Commissions recently adopted proposal for a Regulation on SEPs, with the remainder indicating that they do not know. Technology licenses often include both the UK and EU so the development of regulation in this area is likely to have a significant impact on both patent holders and licensees. The CMA has indicated that it is well aware of the risks of divergences for the UK economy. The CMA has specifically noted the additional compliance burden if UK competition regulation were not to match the Commission's in this area. However the CMA has also stated that it is not afraid to diverge from the EU where UK specific conditions make it appropriate to do so.

Please contact Simon Neill to discuss the business impact of the TTBER and potential TTBEO in more detail, especially as the CMA develops its proposals for replacing this EU legislation.

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