



THE CHAIR'S REPORT FOR 2013-2014

1. Introduction

Good afternoon and welcome to this year's Competition Section Annual General Meeting.

This year has been once again marked by significant developments in the competition law world at both the European and UK level, with precedent-setting judgments and decisions being handed down, and new procedural and administrative processes coming into force. Not least among these changes, we have a new competition body in the UK with the Competition and Markets Authority assuming its powers on 1st April.

It has therefore been another busy and successful year for the Section and its Committee, both in terms of growing our membership, and organizing a series of interesting and well-attended evening seminars and webinars. The Annual Dinner and Annual Conference were also well supported and attracted many distinguished speakers and guests from private practice and the authorities.

2. Membership

Let me turn first to details of the Section's membership. 2013-2014 has seen another successful year in that regard:

- This year, we count a total of **483** members, a **13%** increase on last year.
- There are **124** new members among our number, with **363** renewals.
- The Committee is naturally delighted that we are able to attract so many new members while retaining such a significant number.
- This is testament both to the hard work of the Section's Committee which has succeeded in organizing a variety of interesting events and the Law Society's team which has worked hard to promote our Section within the competition community and beyond.

For interest, the majority of members continue to be private practitioners in City, West End and Regional firms. And consistent with our objective of remaining a forum for debate and networking not just amongst private practice but also with the decision-makers, some 20% of members come from the competition and regulatory authorities.

3. Continuing education, networking and building relationships with the Authorities

Under its Constitution, the principal object of the Section is to provide education and information relating to, and to promote discussions and understanding of, the EU and UK competition law field.

The Section has implemented this objective during the past 12 months with a series of training events.

Evening Seminars

First, there have been a variety of well-attended evening seminars:

- In the autumn, we welcomed Dirk Van Erps, Head of Unit and Forensic IT Project Manager at DG Competition, who spoke on ***Dawn Raids in the Digital Era***, for a lively discussion on DG COMP's revised explanatory note for carrying out dawn raids on companies suspected of breaking EU competition rules.
- Other evening seminar topics in the autumn covered by legal and economic practitioners included: ***The OFT's Hotel Online Booking Investigation***, and a case study on ***Olympic/Aegean: the EU merger regulation and the failing firm defence***
- Earlier this year, we were pleased to welcome Johannes Luebking of DG Competition and Christian Ahlborn of Linklaters to discuss the ***European merger simplification package*** following the introduction of a package of reforms to simplify procedures for reviewing concentrations under the EU Merger Regulation from 1 January 2014.
- Sheldon Mills, Senior Director of Policy, at the then OFT, joined us in March to provide an ***annual update on merger control enforcement*** in the UK.
- Ann Pope and Claudia Berg joined us from the CMA in June for an interesting presentation on the ***UK Competition Law Enforcement***

“What is new?”

- More recently, we have heard from speakers on a wide range of topics including ***The EU damages directive, Mobile telecoms mergers in Europe***, and tonight we will conclude the year’s seminar programme with a discussion of the General Court’s ***Intel judgment***.

The average member booking rate for these evening events has been healthy at around **95** per seminar.

In response to demand from members for greater online content, the Section now makes available through its website a recording of most of its evening seminars for download. Its programme of webinars is also gaining in popularity, particular for members located outside of London. Topics this year have included ***Competition law and standard essential patents*** and our annual ***Competition Law Update*** in December.

Annual Dinner

Our yearly formal Dinner in November last year enjoyed record attendance with 120 diners present for our annual black tie gathering. A lively keynote speech was delivered by Philip Lowe, non-executive director of the Competition and Markets Authority and director-general for Energy, European Commission (former director-general for Competition).

This year’s winner of the Horsfall-Turner Prize was Daniel Carall-Green (Slaughter & May) who submitted an eloquent essay on the UK Government’s proposed opt-out regime for collective damages, discussing whether the proposals will facilitate redress for victims of competition law infringements.

This always proves to be a popular event, providing a festive and high-quality event at which many members enjoy entertain clients in a formal but pleasant setting.

Conference

On 16 May, the Section hosted its 12th Annual Conference which was widely hailed as our “best conference yet”.

The Vice-Chair of the Section Committee – Davina Garrod – organized a hugely successful day with some 140 delegates, highlighting that this event really has become a firm fixture on the UK competition calendar. We welcome delegates and speakers from across the UK and overseas, all coming together to hear

about and debate the latest legislative and practical developments at both the European and UK levels.

The CEO of the CMA - Alex Chisholm – opened the day with a key-note speech, and was then joined by distinguished lawyers and economists – both from in-house and private practice – on topics as varied as UK competition law investigations, merger control and the application of competition law to financial institutions. A dedicated panel on in-house counsel needs was a highlight of the day, with interesting discussion amongst practitioners from Google, Morgan Stanley, BSkyB, and Sumitomo. The event concluded with our Summer Drinks to provide further networking opportunities for members.

4. Promoting closer links with institutions in other countries

It is also incumbent on the Section to contribute to policy discussions, and to promote closer links between members and lawyers, and institutions in other countries.

As an example of the Section's work with institutions in other countries, on 11 December 2013 representatives of the Committee met with a delegation of judges from Hong Kong who were visiting London and Brussels. The judges were keen to gauge views on the procedural rules of the UK competition enforcement regime, including in particular on the Competition Appeal Tribunal and private enforcement. It is through these types of engagements that the Section fosters its relationships with overseas groups and maintains its position as a trusted and leading organization speaking on behalf of its members and the competition profession.

5. Consultation by the Law Society on amendments to the governance protocols

During the course of this year, the Law Society has launched an internal consultation amongst Sections and Divisions on revisions to the protocols governing the Section's relationship with the Law Society. The consultation is ongoing but is expected to come into effect later this year at which point there will be amendments to this Section's Constitution. The amended protocols will be made available to members once in agreed form via the Section's website.

Due to these ongoing changes within the Law Society and amendments to the operating protocols of the Section, there will be no financial reporting in this year's Annual Report.

6. Succession

Subject to the formality of election during this AGM, I am pleased that Graeme Young of CMS Cameron McKenna will now take over as Section Chair. He will be supported by Isabel Taylor of Slaughter & May as Vice-Chair.

It just leaves me to express my thanks to the Law Society and the Section's staff, in particular Denise Murphy who as the Section's new Product Manager has worked tirelessly this year to support the Committee and the Section. I would like to thank other members of the Section's staff, including in particular Lizzy Edge, Annaliese Shiret and Sunita Dhawan for their hard work to organize the annual dinner and annual conference.

Looking ahead to the next year under Graeme and Isabel's term, we will see a new European Commission for Competition, while we watch with interest cases and news from the CMA's first full year. The Committee is committed to continuing its efforts to monitor key developments that are of most interest to members, and to organize evening seminars, webinars and other events that allow members to learn about and discuss the most critical events and developments. While sorry to be stepping down as Chair today at the end of my term, I am confident that Graeme and Isabel, with the backing of the Committee, will deliver an excellent year for members, and I will do what I can to support those efforts.

Thank you.

Sarah Jordan
Partner, Kirkland & Ellis International LLP
Section Chair (2013/2014)
July 29, 2014