



REGISTERED AT THE COMPETITION
APPEAL TRIBUNAL
UNDER NUMBER: 20296
DATE: 08/02/24

IN THE COMPETITION
APPEAL TRIBUNAL

Case No: 1329/7/7/19

BETWEEN:

MICHAEL O’HIGGINS FX CLASS REPRESENTATIVE LIMITED

Applicant

- v -

- (1) BARCLAYS BANK PLC
- (2) BARCLAYS CAPITAL INC.
- (3) BARCLAYS EXECUTION SERVICES LIMITED
- (4) BARCLAYS PLC
- (5) CITIBANK N.A.
- (6) CITIGROUP INC.
- (7) JPMORGAN CHASE & CO.
- (8) JPMORGAN CHASE BANK, NATIONAL ASSOCIATION
- (9) J.P. MORGAN EUROPE LIMITED
- (10) J.P. MORGAN LIMITED
- (11) NATWEST MARKETS PLC
- (12) NATWEST GROUP PLC
- (13) UBS AG

Respondents

- and -

- (1) MUFG BANK, LTD
- (2) MITSUBUSHI UFJ FINANCIAL GROUP, INC

Proposed Objectors

CONSENT ORDER

UPON the application for a collective proceedings order made by the Applicant (the “O’Higgins PCR”) on 29 July 2019 resulting in proceedings before the Competition Appeal Tribunal under case number 1329/7/7/19

AND UPON the application for a collective proceedings order made by Phillip Evans (“Mr Evans”) on 11 December 2019 resulting in proceedings before the Competition Appeal Tribunal under case number 1336/7/7/19

AND UPON the appeals by the O’Higgins PCR and by Mr Evans resulting in proceedings before the Court of Appeal under case numbers CA-2022-002002 and CA-2022-002003

AND UPON the O’Higgins PCR, the Respondents and the Proposed Objectors having made applications for permission to appeal to the Supreme Court against the order of the Court of Appeal dated 9 November 2023 resulting from the judgment with neutral citation [2023] EWCA Civ 876 (the “Permission to Appeal Application”)

AND UPON the O’Higgins PCR and Mr Evans agreeing that there be no further order for costs for or against the O’Higgins PCR, nor any further payment of any ordered costs by or to the O’Higgins PCR, in relation to any of the proceedings or applications identified in the foregoing recitals

AND UPON the O’Higgins PCR agreeing to withdraw its application for permission to appeal to the Supreme Court within 3 business days of the date of this Order (if not already withdrawn)

AND UPON the O’Higgins PCR, Mr Evans, the Respondents and the Proposed Objectors having agreed to an order in these terms

IT IS ORDERED BY CONSENT THAT:

1. The O’Higgins PCR’s application for a collective proceedings order is discontinued.
2. The position on the costs of the Respondents and Proposed Objectors in relation to the O’Higgins PCR’s application for a collective proceedings order is reserved pending

the Supreme Court's determination of the Permission to Appeal Application filed on behalf of the Respondents and Proposed Objectors and, if permission to appeal is granted, the determination of the appeal.

Sir Marcus Smith
President of the Competition Appeal Tribunal

Made: 8 February 2024
Drawn: 8 February 2024