

# Speech: David Currie's speech to the CMA Board reception in Scotland

I am very pleased to be able to welcome you all here tonight. This is the CMA Board's third visit to Scotland and we have all benefited from the trip, as we have on the previous occasions we came to Edinburgh. I will speak in a minute about what we took from the discussions we've had this afternoon, which I know many of you attended. I would like first to reflect on what has occurred since our last visit back in November 2015. For a start, we have a new Chief Executive in Andrea Coscelli, who has taken the helm at an important point in the CMA's history. We have completed two very substantial market investigations into energy and banking and conducted important market studies in [Digital Comparison Tools](#) and [Care Homes](#). We have stepped up our enforcement of consumer and competition law – penalising those who break the law and securing better protections for consumers. More about this later.

And the other big change affecting us is that the UK voted to leave the European Union. While the CMA doesn't have an opinion on the merits or otherwise of EU Exit, we are determined to help ensure markets continue to work well for consumers, businesses and the economy. EU Exit is likely to result in a bigger role for the CMA, and throws up some complex challenges as we prepare for the transition. The other change on the horizon is the expansion of our office here in Scotland. This will allow us to have a wider range of professions based in Edinburgh engaging more closely with Scottish issues. It will mean additional staff working out of a larger office in Edinburgh. It will allow us to tap into new markets of talent, partner with others more effectively, and deliver on the CMA's commitment to being devolution aware across its functions. I'm really excited about the opportunity that this will create not just in Scotland but for the CMA as an organisation.

As you know, a main focus of the CMA, during the period that I have been Chair – which is coming, sadly, to an end – has been on strengthening our work in all the Devolved Nations and, more recently, across the English regions too. The CMA's devolved nations representatives, based across the cities of Belfast, Cardiff and here in Edinburgh, are key to ensuring that as an organisation we are able to gather insight and understanding of the particular circumstances of each nation.

Sheila and her team here in Edinburgh work hard to enable the full and effective contribution of Scottish stakeholders in the CMA's work. We are also creating the position of Director for Scotland and UK Nations to reflect the CMA's ambition and determination going forward.

These insights have been important to some of our more recent work, such as the market study on Care homes, which highlighted the unfair charges and practices affecting some of our most vulnerable consumers. We engaged throughout with the Scottish care industry, COSLA, the Scottish Government and consumer groups to ensure we understood the issues as they relate to

Scotland. Important for the NHS here and elsewhere are a number of cases we are taking, investigating potentially anti-competitive agreements and concerted practices in relation to generic pharmaceutical products. This has already resulted in a [record fine](#) of £84.2 million to pharmaceutical manufacturer Pfizer and £5.2 million to distributor Flynn. In a different sector, [we took action, which was upheld at appeal](#), against Aberdeen-based Balmoral tanks after the company breached competition law by exchanging competitively-sensitive information on prices and pricing intentions. We have also investigated a number of significant mergers: after careful consideration, we [approved the merger](#) of Tesco and Booker, we cleared the Standard Life/Aberdeen [asset management merger](#), creating Europe's second largest fund manager; and also gave the [go-ahead to Wood Group in its merger with Amec Foster Wheeler](#). All important mergers for Scotland. Overall, the last few years have been very busy and 2018 will be no exception.

In this context, the CMA team here in Scotland have been very active in the past year. They ran a series of well attended seminars: with Board member Michael Grenfell presenting on enforcement last January, our Senior Director, Consumer, Nisha Arora, talking on vulnerable consumers and Project Director, Will Hayter, explaining the CMA's work on digital comparison tools. The team has also been involved in policy discussions on a range of issues as diverse as: district heating, bus policy, the collaborative economy, Scotland's economic productivity, consumer policy and legal services. We feel that we do get a clear sense of Scottish priorities from working with the business, regulatory and consumer communities – and indeed, from politicians here. However, we accept that there is always room for improvement and tonight is an opportunity for you to talk to us about what more we can do to ensure the Scottish voice is heard.

I'd like now to turn to the very rich discussions we have had with stakeholders this afternoon. We held a number of useful meetings, with the Cabinet Secretary for Economy, Jobs and Fair Work, with Scottish Environment Protection Agency, Edinburgh University and the NHS National Services Scotland. We also had two roundtables: one with colleagues from the regulatory community in Scotland and one on the topic of EU exit. All of these meetings gave Board members invaluable insights on the challenges and opportunities facing Scotland now and in the immediate future, which will help inform our work as a competition authority.

Sadly, this will be my final visit to Edinburgh as Chairman of the CMA, but I expect to visit again in my new role of chair for the Advertising Standards Agency. I've had the pleasure of meeting and working with many of you over the last six years and I would like to take the opportunity to thank everyone for their support during my tenure.

Finally, I am delighted we are joined this evening by Keith Brown, Cabinet Secretary for Economy, Jobs and Fair work. The CMA has an important role advising government on how best to harness competition to achieve policy and economic goals, and there are a number of areas where we look forward to engaging with the Scottish Government. It is also working on developing its consumer and competition policy, a theme in which we are of course very interested. We look forward to working with Keith and the Scottish Government

this year.

I'd now very much like to welcome the Cabinet Secretary for the Economy, jobs and fair work to say a few words.

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## [Press release: British Embassy Bangkok moves to a new home for the 21st century](#)

Diplomats and consular staff at the UK Embassy in Bangkok will move to new premises by 2019, following the sale of the existing site to a joint-venture consortium of Hongkong Land, a member of the Jardine Matheson Group, and Central Group for over £420 million.

This is the biggest land deal in Thai history and the FC0's biggest ever sale. The proceeds will be reinvested in the FC0's overseas estate and will fund 30-40 modernisation projects around the world that are necessary for security or health and safety reasons.

The new embassy building will be based in the AIA Sathorn Tower in the central business district from where diplomats will continue to promote UK interests in Thailand, a key partner on security and prosperity, as well as the Association of Southeast Asian Nations (ASEAN) and wider region.

Foreign Secretary Boris Johnson said:

Britain is a leading player on the global stage and I'm determined to ensure that our diplomats have all the necessary tools to do their job effectively. This includes working in modern, safe, fit for purpose premises not just in Bangkok but around the world.

Our workforce in Bangkok will be moving into a state-of-the-art premises by 2019 and this can only enhance our trade links and bilateral relations in Thailand and throughout the region.

Simon McDonald, Permanent Under-Secretary at the Foreign Office said:

In a tight fiscal environment, it is right that we take tough decisions to ensure that the UK can maintain a global presence while getting the best value for taxpayers.

This deal will ensure that we have a modern, state of the art premises in Bangkok, confirming our long-term commitment to our relationship with Thailand, while releasing much-needed funds to modernise other embassies around the world, including in Cairo, New Delhi and Washington.

The sale is part of the FCO's continual review of its global estate, which is designed to ensure the maintenance of a world-class platform from which to promote UK interests, and also deliver value to the British taxpayer.

The existing embassy building, which dated from the 1920s, required a significant upgrade and refurbishment to make it fit-for-purpose for a modern working environment, with large parts of the embassy building no longer usable.

After exploring all the options for the Bangkok estate, and conducting an independent valuation of the site, the decision was taken to sell the compound to the joint-venture consortium of Hongkong Land, a member of the Jardine Matheson Group, and Central Group following an open competition.

The new embassy will reaffirm our long-term commitment to our relationship with Thailand – a key partner for the UK's security and prosperity interests and a leading ASEAN nation.

We are also strengthening our trade links through the new the Thai-UK Business Leadership Council, and this is complemented by the strong collaboration on science and innovation through our £3 million Newton Fund for Thailand.

Our diplomatic staff are also working with the Thai authorities on preventing child exploitation, organised crime, money laundering and human trafficking. And we will continue to maintain our focus on supporting human rights defenders, promoting freedom of expression and encouraging full Thai cooperation with the Universal Periodic Review process.

## **Notes for editors**

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## **[Press release: Highways England appoints major projects director](#)**

Peter, who has held the post on an interim basis since August, has extensive UK and international project and programme experience across rail, road, airports and utilities.

In addition, Peter has also led substantial business units, working at board

level, with accountability and oversight for delivering global engineering design and programme management services responsible for safety, financial, people and overall business performance.

The appointment takes effect from 1 February,

Highways England Chief Executive Jim O'Sullivan said:

I congratulate Peter on his appointment and am pleased he will continue with Highways England and the Executive Team as we deliver the Government's £15bn road investment programme.

Peter said:

I am delighted to be joining Highways England at such an exciting time as we focus on delivering our significant portfolio of major projects and continue to prepare for the next roads investment period and beyond. With so much achieved in recent years, I look forward to working with our leadership and teams across the business as we continue to focus on safety, customer and delivery towards the aim of safer, smoother and more sustainable roads.

Peter has previously held senior positions within a number of construction industry related organisations.

### **General enquiries**

Members of the public should contact the Highways England customer contact centre on 0300 123 5000.

### **Media enquiries**

Journalists should contact the Highways England press office on 0844 693 1448 and use the menu to speak to the most appropriate press officer.

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## **[Official Statistics: Energy Performance of Buildings Certificates in England and Wales: 2008 to December 2017](#)**

Information about certificates on the energy efficiency of domestic and non-

domestic buildings in England and Wales that have been constructed, sold, or let since 2008, and of larger public authority buildings since 2008. These statistics do not cover the entire building stock across England and Wales.

Figures are drawn from 2 datasets on the Energy Performance of Buildings Registers:

- Energy Performance Certificates (EPCs) for domestic and non-domestic properties covering England and Wales
- Display Energy Certificates (DECs) for larger buildings occupied by public authorities in England and Wales.

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## **Independent report: Natural Capital Committee's fifth annual report**

This report sets out the work done by the committee since March 2017.

The Natural Capital Committee is an independent advisory body to government. You can read more information about the work of the [Natural Capital Committee](#).