



The Eversheds Sutherland team with Peter Davis of Cornerstone

COMPETITION TEAM OF THE YEAR

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EVERSHEDS SUTHERLAND LESLEY FARRELL

PROVING RESTRICTIVE PRACTICES CAN BE COMPETITIVE

Eversheds successfully represented the start-up property portal, Agents' Mutual (AM), in one of the standout competition cases of 2017.

Owned by its estate agent members under the brand OnTheMarket, AM entered the UK's online property portal market in 2013, facing a massive challenge from dominant portals Zoopla and Rightmove. AM's membership terms included a restriction on advertising with rival portals: agents could only list their properties with OnTheMarket and one other competing portal.

Enforceability of this clause was a subject of huge controversy in the industry and became the focal point of the trial.

AM's victory before the Competition Appeal Tribunal (CAT) vindicated both AM's launch strategy to disrupt the duopoly of Rightmove and Zoopla and the Eversheds' team's arguments that contractual restrictions on AM's members' use of competing services were pro-competitive where those restrictions were necessary to enable new entry into a market.

HIGHLY COMMENDED ASHURST

ROSS MACKENZIE

Mackenzie's team at Ashurst achieved unconditional Phase II clearance from the Competition and Markets Authority (CMA) of Cardtronics' \$464m acquisition of DC Payments. Representing one of the largest reversals ever seen by the CMA in a merger case at Phase II, this was achieved despite competition concerns raised in 848 local areas at Phase I, which to remedy would have resulted in DC Payments divesting of most of its UK business.

COMMENDED CLEARY GOTTLIB STEEN & HAMILTON NICHOLAS LEVY

Representing DuPont in the EU Commission's investigation into DuPont's

collaboration with Honeywell to develop a new refrigerant for automotive air conditioning systems. This involved the intersection between intellectual property and competition law over a failure to disclose IP during testing. After issuing a statement of objections in 2014, the Commission dropped its investigation last summer.

CLIFFORD CHANCE GREG OLSEN

Securing Phase I CMA clearance for Mastercard's £700m acquisition of VocaLink. This was only the second time that the CMA accepted non-structural remedies to avoid referring a matter to a Phase II investigation. The firm also persuaded the regulators that the case was most appropriately reviewed in the UK.

SIDLEY AUSTIN/GIBSON, DUNN & CRUTCHER STEPHEN KINSELLA, DAVID WOOD

Successfully representing complainants to Google's alleged abuse of its dominant position in favouring its own shopping comparison service. This resulted in Google facing a €2.42bn fine from the European Commission for its abuse of dominance, which will now enable individual companies to pursue damages claims in national courts.

SULLIVAN & CROMWELL JUAN RODRIGUEZ

Advising Diebold on its \$1.8bn acquisition of Wincor Nixdorf, a deal that involved the combination of the world's second and third-largest manufacturers of ATMs. The firm worked to create a ring-fencing structure that prevented the legacy businesses from integrating in the UK.



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