

PRESS RELEASE**9 March 2020****Competition Appeal Tribunal rules against early determination of ‘carriage dispute’**

London, 9 March 2020 - The Competition Appeal Tribunal (CAT) has issued its first ruling in the [FX Claim UK](#) opt-out collection action, holding that it should determine whether Phillip Evans or Michael O’Higgins FX Class Representative Ltd is more suitable to act as class representative during the main substantive hearing of both applications in March 2021.

The judgment arises from a case management hearing on 13 February 2020 in which the CAT considered the future steps in FX Claim UK alongside a similar application by Michael O’Higgins FX Class Representative Ltd. Due to the similarities between the two applications, the CAT will need to decide which is more suitable to act as class representative. Competing applications for collective actions are typically described as giving rise to a ‘carriage dispute’.

During the February hearing it was submitted by both applicants that the carriage dispute should be resolved as a preliminary issue before the main certification hearing, primarily on grounds of efficiency. None of the banks opposed and some supported the applicants’ position. The CAT concluded in its judgment of 6 March 2020 that, because of the novel questions raised by the carriage dispute, it should be determined at the substantive hearing of both applications in March 2021.

Responding to the judgment, Mr Evans commented: *“We sought to have the question of carriage resolved at an early stage in the proceedings, but we recognise that this raises novel issues in what is still a relatively new regime. We accept the Tribunal’s decision.”*

Hausfeld partner David Lawne added: *“Our focus is now on preparing for the main substantive hearing next year.”*

The judgment is available [here](#).

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Notes to Editors:**The Claim:**

- To learn more about Mr Evans' claim, please visit www.fxclaimuk.com.
- Phil Evans has worked tirelessly on behalf of victims of anti-competitive conduct for the last 20 years. His previous positions include Inquiry Chair at the CMA and Senior Policy Advisor at Which?. He is currently Special Adviser for Competition, Consumer and Trade Policy at Fipra.
- Mr Evans' consultative is chaired by Lord Carlile of Berriew QC, a crossbench member of the House of Lords who was a part time judge for 28 years in the High Court and the Competition Appeal Tribunal.
- The claim is featured at number 4 in *The Lawyer's* top 20 cases to watch in 2020.

About Hausfeld:

- Hausfeld is a leading disputes only specialist law firm with offices in London, Brussels, Paris, Berlin and Düsseldorf, Stockholm and throughout the US. The firm has pioneered competition damages actions since its inception in 2009 and has the largest dedicated competition damages actions team in Europe. Hausfeld has extensive experience in managing some of the most high profile and complex litigation cases. It is one of the few claimant firms with experience in taking cartel damage claims to trial and the only claimant firm to be ranked by the Legal 500 and Chambers & Partners as a top tier firm in private enforcement of antitrust/competition law in both the United States and the United Kingdom. Hausfeld is also recommended as a top law firm in investment and retail banking litigation by the Legal 500 in the United Kingdom. For more information, please visit: www.hausfeld.com.
- Hausfeld & Co LLP's US affiliate, Hausfeld LLP, is co-lead counsel in a class action against sixteen banks for manipulation of the FX market in the US. To date, settlements totalling over \$2.3 billion have been reached with fifteen of the sixteen banks.
- The Hausfeld team advising on FX Claim UK is led by Anthony Maton (Partner) and David Lawne (Partner) and supported by William Widdess (Senior Associate), Stella Gartagani (Senior Associate), Eliza Buchanan (Associate) and Edward Nyman (Associate).

The Competition Appeal Tribunal:

- The Competition Appeal Tribunal is a specialist judicial body with cross-disciplinary expertise in law, economics, business and accountancy which hears and decides cases involving competition or economic regulatory issues.