



**IN THE COMPETITION**  
**APPEAL TRIBUNAL**

Case No: 1241/5/7/15 (T)

**B E T W E E N:**

**SAINSBURY'S SUPERMARKETS LTD**

Claimant

**-v-**

**(1) MASTERCARD INCORPORATED**  
**(2) MASTERCARD INTERNATIONAL INCORPORATED**  
**(3) MASTERCARD EUROPE S.P.R.L**

Defendants

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**ORDER**

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**UPON** hearing Counsel for the Claimant and Counsel for the Defendants at a hearing on 16 December 2016 concerning points reserved in the Judgment of the Tribunal [2016] CAT 11 for further agreement if not agreed

**AND UPON** reading the material submitted by the parties

**AND UPON** the Tribunal determining that:

- (i) interest on damages should be calculated in accordance with a post-tax approach;
- (ii) for the purpose of calculating interest for the 30% of the overcharge that Sainsbury's would have saved by taking out less new debt as described in paragraph 546(3) of the Judgment, the applicable rates of interest are the rates set out in Table 4-2, §4.17 of Mr Harman's Fourth Report; and
- (iii) the correct rate of interest for 2015-2016 is that for the preceding year, 2014-2015, as stated in Table 4-2, §4.17 of Mr Harman's Fourth Report

**IT IS ORDERED THAT:**

1. By 4pm on 16 January 2017, the Claimant shall reimburse the Defendants in the sum of £2,392,762, which reimbursement takes account of the effect of tax

and interest on the sum of £69,342,651 paid by the Defendants to the Claimant pursuant to the Judgment;

2. By 4pm on 16 January 2017, the Claimant shall pay the Defendants interest on the aforesaid sum of £2,392,762 at the Bank of England base rate plus 3% per annum from 12 August 2016 to date of payment;
3. The Claimant shall pay the Defendants' costs of and in connection with the hearing, such costs to be assessed if not agreed.

**The Hon. Mr Justice Barling**  
Chairman of the Competition Appeal Tribunal

Made: 6 February 2017  
Drawn: 6 February 2017