

Meeting of the City of London Law Society Competition Law Committee held at 12:30pm on 21 September 2023 in person and via videoconference

Minutes

Committee members were joined by two guest speakers from the Digital Markets Unit (**DMU**) within the Competition and Markets Authority (**CMA**): (i) Will Hayter (Senior Director); and (ii) Shin-Shin Hua (Assistant Director). The meeting included discussion about:

- The Digital Markets, Competition and Consumers Bill, including the current status and progress of the Bill, expected timing for Royal Assent, and areas that have attracted debate (such as the standard for appeals under the proposed UK digital regulatory regime for firms designated as having “Strategic Market Status” (**SMS**) in respect of one or more digital activities, and the scope of the SMS regime).
- How the DMU is preparing for the proposed SMS regime, including thoughts about the approach to identifying and prioritising SMS firms for designation under the new regime and forthcoming guidance on substance and procedure and when this might be published for consultation.
- The DMU’s ongoing work on cases concerning digital markets utilising the CMA’s existing tools and powers.
- The EU Digital Markets Act (**DMA**) regime, following the European Commission’s recent designations of six gatekeepers and 22 core platform services under that regime, and including how the DMA regime compares to the proposed SMS regime and pros and cons of each regime.
- The CMA’s recent report on AI foundation models, including the DMU’s role leading this work, the approach taken, key benefits and issues regarding AI foundation models, next steps regarding the seven key principles proposed by the CMA to guide the ongoing development and use of foundation models, and interaction with the proposed SMS regime.

Attending:

Ian Giles	Vice Chair, Norton Rose Fulbright LLP
Antonio Bavasso	Simpson Thacher & Bartlett LLP
Robert Bell	Memery Crystal
Angus Coulter	Hogan Lovells LLP
Mark Daniels	Norton Rose Fulbright LLP
Jenine Hulsmann	Weil, Gotshal & Manges LLP
Mark Jephcott	Simmons & Simmons LLP
Mark Jones	Jones Day
Dorothy Livingston	Herbert Smith Freehills LLP
Dominic Long	Allen & Overy LLP
Becket McGrath	Euclid Law Ltd
Samantha Mobley	Baker & McKenzie
Nigel Parr	Ashurst LLP
Paula Riedel	Kirkland & Ellis LLP
Isabel Taylor	Slaughter and May
Verity Egerton-Doyle	Linklaters LLP
Kevin Hart	CLLS
Will Hayter	DMU
Shin-Shin Hua	DMU