

SCHEDULE 5

Administrative penalties

Statement of policy

7.—(1) The CMA must publish a statement of policy in relation to its use of penalties under this Schedule.

(2) The statement must, in particular, include a statement about the considerations relevant to the determination of the nature and amount of any penalty imposed.

(3) The CMA may revise its statement of policy and, if it does so, it must publish the revised statement.

(4) The CMA must consult such persons as it considers appropriate before publishing or revising its statement of policy.

(5) Any consultation carried out by the CMA before exit day may be treated by the CMA as consultation carried out under this paragraph for the purposes of sub-paragraph (4).