

PRESS RELEASE**14 November 2017****Collyer Bristow plans £100m plus compensation claim for UK truck users**

Collyer Bristow has signed terms to establish a claimant group with a compensation claim worth at least £100m on behalf of truck users that have been overcharged for their vehicles by members of a pan-European price fixing cartel.

Companies which own fleets of vehicles could be entitled to compensation worth around £7,800 per truck, based on current estimates. Other companies which do not own trucks but instead outsource their transportation needs to third parties will also be entitled to damages.

In 2016, the European Commission found that truck manufacturers MAN, Volvo/Renault, Daimler/Mercedes, Iveco and DAF had operated a 14-year cartel from 1997 and it fined the cartelists a record-breaking €2.93bn. In September 2017, the European Commission found that Scania had also participated in the cartel and fined it €880m.

Any business in the European Economic Area that suffered financial loss from paying higher prices for trucks because of the cartel is entitled to claim compensation.

Working with global litigation funder Vannin Capital, Collyer Bristow aims to help truck users impacted by this cartel – such as hauliers, retailers, manufacturers, construction firms and couriers – to claim compensation.

Stephen Critchley, Head of Competition Law, Collyer Bristow said: “Firms that acquired new medium or heavy-duty trucks between 1997 and 2011 almost certainly have a case for compensation, whether they bought the trucks outright, on hire purchase or leased them directly from a manufacturer or from a supplier.

“Other firms which do not operate their own truck fleet but outsource their transportation needs to third party hauliers could also be entitled to make a claim.

“As well as fixing prices, the truck cartel conspired on the timing of new emissions technologies, so it is possible that fleet owners and users incurred extra running costs, too. The compensation claims could run to billions of pounds.”

“We will represent a group of claimants large enough to enjoy economies of scale but small enough to ensure that (a) we can dedicate time to each claimant and (b) claimants retain control of key decisions.”

In addition to working with Vannin Capital, Collyer Bristow will be working with London Economics to help quantify the damages and two leading competition barristers to represent companies unfairly overcharged for vehicles.

Representation will be at no upfront expense to claimants. The cost of claims will be covered in part by the professional team deferring their fees so they are paid only in the event of success, and in part by funds from Vannin Capital in return for a share of claimants’ damages. Claimants will also benefit from the group’s ‘After The Event’ insurance from a panel of A-rated insurers.

To help companies which were overcharged make their claims, Collyer Bristow has launched a dedicated website at <http://truckfleetcartelclaims.com/>.

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Note to Editors:

About the case

The first European Commission ruling, made on 19 July 2016, concluded that five manufacturers unlawfully coordinated prices, the timing of the introduction of Euro III to Euro VI emission technologies, and the passing of the costs of those technologies on to their customers. MAN, Volvo/Renault, Daimler (Mercedes), Iveco and DAF admitted to unlawful collusion and were fined €2.93bn.

The second European Commission ruling, made on 27 September 2017, found that Scania colluded for 14 years with five other truck manufacturers on truck pricing and on passing on the costs of new technologies to meet stricter emission rules. The Commission imposed a fine of €880m.

The cartel ran from at least 1997 to 2011, and covered medium duty trucks (6 to 16 tonnes) and heavy duty trucks (over 16 tonnes).

About Collyer Bristow LLP

1. Collyer Bristow LLP is a long-established law firm based in London, providing a wide range of legal services to high net worth individuals and SMEs. The firm has a particular reputation for its Private wealth, Real estate and Dispute resolution services.
2. The firm has 85 fee earners which includes 30 partners. The firm and its individual lawyers are ranked in both Chambers and the Legal 500 directories.
3. The firm has an office in Geneva, supporting its Private Wealth practice, and is able to provide advice to international clients across multiple jurisdictions.
4. The firm's highly experienced partners offer in-depth expertise and industry knowledge in commercial and residential real estate, corporate and commercial, dispute resolution, reputation management, employment, IP, insolvency, and tax and estate planning.
5. The ethos at Collyer Bristow is one of 'personal' service. All partners are professional yet approachable, working directly with clients to offer high quality legal advice as well as tailoring services to their individual needs. The firm's core objective is to deliver consistently excellent services to clients.
6. The firm has been championing emerging talent in contemporary art for almost thirty years. It supports and promotes young artists through its in-house art gallery and independently curated exhibition programme.