

JD Sports boss quits after £4.3 million CMA fine

The Executive Chairman of [JD Sports](#) has quit the company after it was fined £4.3 million by the [Competition and Markets Authority](#) (CMA).

Peter Cowgill will step down from his role with immediate effect, with Audit and Risk Committee Chair Helen Ashton stepping in as interim chair.

In February, the [CMA ordered JD Sports and Footasylum to pay fines totalling £4.3 million](#) and £380,000 respectively for failing to have safeguards in place, sharing commercially sensitive information and failing to alert the CMA about meetings between the bosses of the two companies in July and August 2021.

Video footage emerged of [Cowgill and Footasylum boss Barry Bown meeting in a car park](#) months after the CMA started investigating a proposed merger between the two companies. The CMA had issued an interim order while investigating the merger, which prohibited members of the two companies from exchanging commercial information.

JD Sports announced it will split its Executive Chair role into two Chair and CEO roles as part of a corporate governance review.

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Ashton said: “The board is committed to ensuring that we have the highest standards of corporate governance and controls appropriate to a FTSE-100 company to support future growth.”