

MARKET NOTICE

11 July 2024

N06/24 - FCA's Primary Markets Effectiveness Review: Amendments to London Stock Exchange Primary Market Rulebooks



Introduction

1. This Notice confirms proposed changes to the London Stock Exchange's ("Exchange") Admission and Disclosure Standards ("Standards") that will apply following changes to the Listing Rules announced by the Financial Conduct Authority ("FCA") on 11 July 2024 and due to become effective on 29 July 2024.

Amendments to the Rulebooks

2. The FCA has determined to replace the standard and premium listing segments with a single listing segment. Accordingly, the proposed changes to the Standards are to reflect this change to the FCA's Listing Rules. As these amendments are to align the Standards with relevant changes to the FCA's Listing Rules, these changes will not be consulted upon.
3. In addition, noting changes to the Listing Rules and in particular changes to the requirement for shares in public hands, the Exchange is closing the High Growth Segment ("HGS") given that its purpose is now redundant. Accordingly, references to HGS and the specific segment rules in Schedule 5 have been removed from the Standards. As there are no issuers admitted to HGS and none have been admitted to HGS for over 12 months, these changes will not be consulted upon.
4. The amendments to the Standards (shown in track changes) are set out in Attachment 1 to this Notice.

Effective date

5. The amendments to the Standards will become effective from 29 July 2024. An updated version of the Standards will be available on the Exchange's website from that date.

Queries

6. Queries on either this Notice or the Standards should be addressed to:
primarymarketregulation@lse.com

Nilam Statham

Co-Head of Market Regulation

This Stock Exchange Notice will be available on the website at:

<https://www.londonstockexchange.com/resources/london-stock-exchange-notices>

Calls to the London Stock Exchange plc may be recorded to enable the London Stock Exchange to carry out its regulatory responsibilities.



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