

Chapter 20

Admission to listing: processes and procedures



20.3 All securities

Board confirmation

20.3.1

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(1) Where an *applicant* is making an application for *admission* for the first time, the *applicant* must provide confirmation from the board that the *applicant* has taken reasonable steps to establish adequate procedures, systems and controls to enable it to comply with its obligations under the *listing rules*, the *disclosure requirements*, the *transparency rules* and the *corporate governance rules* following *admission*.

(2) The board confirmation in (1) must be provided using the Procedures, Systems and Controls Confirmation form.

[**Note:** The Procedures, Systems and Controls Confirmation Form can be found on the Primary Markets section of the *FCA's* website.]

20.3.2

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An *applicant* must provide the board confirmation required under **■ UKLR 20.3.1R** on the first occasion on which it makes an application for an *admission of securities to listing*. Accordingly, a *listed company* is not required to provide the board confirmation where it makes:

(1) an application for the *admission of securities* of the same *class as securities* that are already *listed*; or

(2) an application for the *admission of a new class of securities*.

20.3.3

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The *FCA* will not grant an application for *admission* if an *issuer* is unable to provide the board confirmation required under **■ UKLR 20.3.1R**. When considering an application for *admission*, the *FCA* would expect the *applicant* to be able to demonstrate its readiness to comply with its obligations under the *listing rules*, the *disclosure requirements*, the *transparency rules* and the *corporate governance rules* following *admission*.