

Chapter 20

Admission to listing: processes and procedures



20.6 Block listing

Application

20.6.1 **R** This section applies to an *applicant* that wishes to apply for *admission of securities* using a block listing.

When a block listing can be used

20.6.2 **G** If the process of applying for *admission of securities* is likely to be very onerous due to the frequent or irregular nature of allotments and if no *prospectus* or *listing particulars* are required for the *securities*, an *applicant* may apply for a block listing of a specified number of the *securities*.

20.6.3 **G** The grant of a block listing constitutes *admission to listing* for the *securities* that are the subject of the block. Separately, the *applicant* will need to consider the provisions of article 1(4) of the *Prospectus Regulation* when the *securities* that are the subject of the block listing are being issued.

20.6.4 **R** An *applicant* applying for *admission to listing* by way of a block listing must submit in final form, at least 2 *business days* before the *FCA* is to consider the application, a completed Application for Admission of Securities to the Official List. An application in respect of multiple schemes must identify the schemes but need not set out separate block listing amounts for each scheme.

[**Note:** The Application for Admission of Securities to the Official List form can be found on the Primary Markets section of the *FCA*'s website.]

20.6.5 **R** (1) An *applicant* applying for *admission to listing* by way of a block listing must notify a *RIS* of the number and type of *securities* that are the subject of the block listing application and the circumstances of their issue.

(2) The notification in paragraph (1) must be made by 9am on the *day* the *FCA* is to consider the application.

20.6.6 **R** Every 6 months, the *applicant* must notify a *RIS* of the details of the number of *securities* covered by the block listing which have been allotted in the previous 6 months, using the Block Listing Six Monthly Return.

[**Note:** A copy of the Block Listing Six Monthly Return can be found on the Primary Markets section of the *FCA*'s website.]

20.6.7

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An *issuer* that wishes to synchronise block listing 6-monthly returns for a number of block listing facilities may do so by providing the return required by ■ UKLR 20.6.6R earlier than required to move the timing of returns onto a different 6-monthly cycle. An *issuer* with multiple block listing facilities should ensure that allotments under each facility are separately stated.