

## Chapter 22

# Equity shares (transition): continuing obligations

## 22.1 Application

### 22.1.1

**R**

- (1) This chapter applies to a *listed company* which:
- (a) prior to 29 July 2024, had a *listing* of *equity shares* in what was previously known as the 'standard listing (shares)' category under the Listing Rules sourcebook as it applied immediately prior to 29 July 2024; or
  - (b) satisfies the following:
    - (i) falls within the definition of an "in-flight applicant" in **■ UKLR TP 1.1R** ;
    - (ii) prior to 29 July 2024, had applied for a *listing* in what was previously known as the 'standard listing (shares)' category under the Listing Rules sourcebook as it applied immediately prior to 29 July 2024; and
    - (iii) has been admitted to listing prior to 29 July 2025, other than a *listing* of *equity shares* that would be eligible for *admission* to the *listing* categories in (2).
- (2) For the purposes of (1), the listing categories are:
- (a) the *equity shares (international commercial companies secondary listing)* category;
  - (b) the *equity shares (shell companies)* category; or
  - (c) the *non-equity shares and non-voting equity shares* category.

### 22.1.2

**R**

A company's *equity shares* will not be eligible for *admission* to the *equity shares (transition)* category where those *equity shares* are eligible for *admission* to any of the *listing* categories set out in **■ UKLR 22.1.1R(2)(a)** to **■ (c)**.

### 22.1.3

**R**

A company with a *listing* of *equity shares* in the *equity shares (transition)* category will not be eligible for re-admission to the *equity shares (transition)* category on completion of a *reverse takeover*.

### 22.1.4

**G**

A company will not be required to appoint a *sponsor* under this *listing* category unless the company is applying to transfer to a *listing* category which requires the appointment of a *sponsor*.