

Equity shares (transition): continuing obligations

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*.