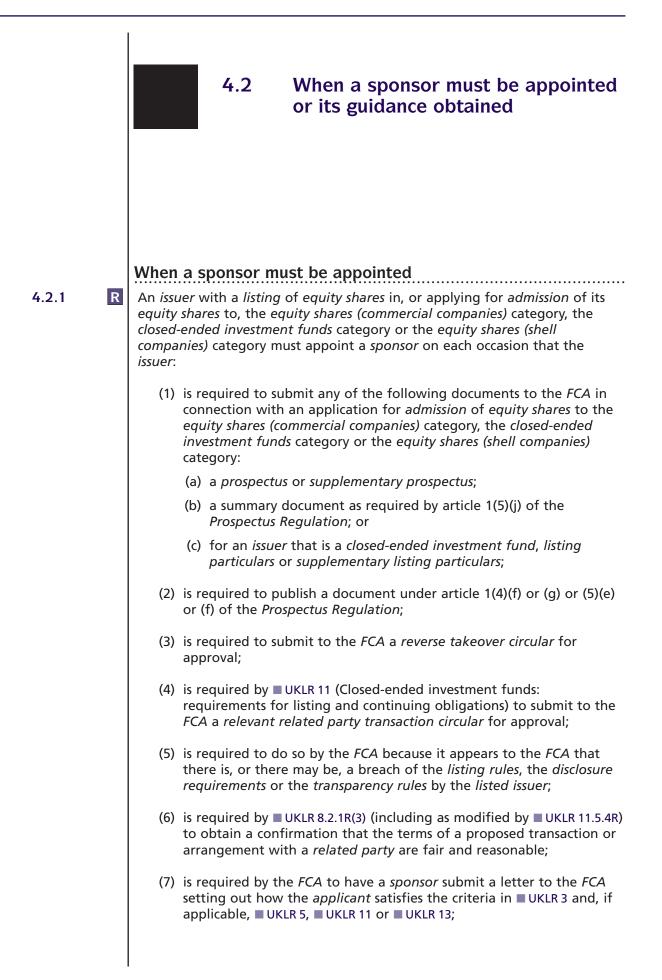
UK Listing Rules Sourcebook

Chapter 4

Sponsors: responsibilities of issuers

UKLR 4 : Sponsors: responsibilities of issuers



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- (8) is required to procure that a *sponsor* contact the *FCA* as specified in
 UKLR 13.4, including so that the *sponsor* provides any requested confirmation; or
- (9) is required to procure that a *sponsor* submits to the FCA a letter in relation to the *issuer's* eligibility in connection with a *reverse takeover* under UKLR 7.5.13G(2).

4.2.2 R An *issuer* must appoint a *sponsor* where it applies to transfer its category of *listing* from:

- (1) a *listing* in the *equity shares* (commercial companies) category to a *listing* in the *closed-ended investment funds* category;
- (2) a *listing* in the *equity shares* (*commercial companies*) category to a *listing* in the *equity shares* (*shell companies*) category;
- (3) a *listing* in the *closed-ended investment funds* category to a *listing* in the *equity shares (commercial companies)* category;
- (4) a *listing* in the open-ended investment companies category to a *listing* in the equity shares (commercial companies) category;
- (5) a listing in the equity shares (international commercial companies secondary listing) category to a listing in the equity shares (commercial companies) category;
- (6) a listing in the equity shares (international commercial companies secondary listing) category to a listing in the equity shares (shell companies) category;
- (7) a listing in the equity shares (international commercial companies secondary listing) category to a listing in the closed-ended investment funds category;
- (8) a *listing* in the *equity shares (transition)* category to a *listing* in the *equity shares (commercial companies)* category;
- (9) a *listing* in the *equity shares (transition)* category to a *listing* in the *equity shares (shell companies)* category; or
- (10) a *listing* in the *equity shares (transition)* category to a *listing* in the *closed-ended investment funds* category.
- **4.2.3 R** An issuer with equity shares admitted to the equity shares (commercial companies) category or the closed-ended investment funds category must appoint a sponsor where it proposes to make a request to the FCA to modify, waive or substitute the operation of **UKLR 7**, **UKLR 8** or **UKLR 11**.
- **4.2.4 R** An issuer with a listing of equity shares in the equity shares (commercial companies) category or the closed-ended investment funds category must appoint a sponsor where it proposes to make a request to the FCA for individual guidance in relation to the listing rules, the disclosure requirements or the transparency rules in connection with a matter referred to in **UKLR 7**, **UKLR 8** or **UKLR 11**.

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4.2.5	G	If an <i>issuer</i> with a <i>listing</i> of <i>equity shares</i> in, or applying for <i>admission</i> of its <i>equity shares</i> to, the <i>equity shares</i> (commercial companies) category, the closed-ended investment funds category or the <i>equity shares</i> (shell companies) category wishes to seek individual guidance about a matter that is, or will be, the subject of a <i>sponsor service</i> , the <i>FCA</i> expects to discuss all matters relating to a <i>sponsor service</i> directly with a <i>sponsor</i> . However, in appropriate circumstances, the <i>FCA</i> will communicate directly with the <i>issuer</i> or its advisers.
		Other transactions where an issuer must obtain a sponsor's guidance

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If an issuer with a listing of equity shares in the equity shares (commercial companies) category, the closed-ended investment funds category or the equity shares (shell companies) category is proposing to enter into a transaction which, due to its size or nature, could amount to a reverse takeover or an initial transaction, it must obtain the guidance of a sponsor to assess the application of the listing rules, the disclosure requirements and the transparency rules.

UKLR 4/4