

## Transitional provisions in relation to market capitalisation under UKLR 3.2.7R(1)

### UKLR TP 10

### Transitional provisions in relation to market capitalisation under UKLR 3.2.7R(1)

Transitional provisions for applications for admission to listing

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1.	UKLR 3.2.7R(1) R		<p>These transitional provisions apply to an <i>applicant</i> for the <i>admission of shares</i>:</p> <p>(1) that made a complete submission to the <i>FCA</i> for an eligibility review for <i>listing</i> by 4pm on 2 December 2021;</p> <p>(2) whose submission for an eligibility review for <i>listing</i> has not been withdrawn or lapsed;</p> <p>(3) that made an application for <i>listing</i> in accordance with chapter 3 of the Listing Rules sourcebook on or before 2 June 2023; and</p> <p>(4) whose overall business proposition had not materially changed between its submission in (1) and when it</p>	Indefinitely	29 July 2024

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			applied for <i>listing</i> in (3).  [ <b>Note:</b> Guidance on submissions for an eligibility review for listing can be accessed on the FCA's Knowledge Base at <a href="https://www.fca.org.uk/markets/primary-markets/knowledge-base">https://www.fca.org.uk/markets/primary-markets/knowledge-base</a> .]		
2.	UKLR 3.2.7R(1)	R	The expected aggregate market value of all <i>shares</i> (excluding <i>treasury shares</i> ) to be <i>listed</i> must be at least £700,000.	Indefinitely	29 July 2024

## Transitional provisions for shell companies

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1.	UKLR 3.2.7R(1)	R	These transitional provisions apply to a <i>shell company</i> : (1) that had a <i>listing</i> of <i>shares</i> or certificates representing equity securities immediately before 3 December 2021; and (2) that made complete submissions to the FCA for an eligibility review for <i>listing</i> and a <i>prospectus</i> review in relation to its proposed application for <i>listing</i> in accordance with rule 5.6.21 of the Listing Rules sourcebook by 4pm on 1 December 2023; and	Indefinitely	29 July 2024

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
			(3) whose submissions for an eligibility review for <i>listing</i> and a <i>prospectus</i> review have not been withdrawn or lapsed.  [Note: [Note: Guidance on submissions for an eligibility review for <i>listing</i> and a <i>prospectus</i> review can be accessed on the FCA's Knowledge Base at <a href="https://www.fca.org.uk/markets/primary-markets/knowledge-base">https://www.fca.org.uk/markets/primary-markets/knowledge-base</a> .]		
2.	UKLR 3.2.7R(1)	R	The expected aggregate market value of all <i>shares</i> (excluding <i>treasury shares</i> ) to be <i>listed</i> must be at least £700,000.	Indefinitely	29 July 2024

## Transitional provisions for issuers of listed shares

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
1.	UKLR 3.2.7R(1)	R	These transitional provisions apply to an <i>issuer</i> (except a <i>closed-ended investment fund</i> or an <i>open-ended investment company</i> ) that: <ul style="list-style-type: none"> <li>(1) had at least 1 <i>class</i> of <i>listed shares</i> immediately before 3 December 2021;</li> <li>(2) continues to have at least 1 <i>class</i> of <i>listed shares</i>; and</li> <li>(3) is applying for another <i>class</i> of <i>shares</i> to be <i>listed</i>.</li> </ul>	Indefinitely	29 July 2024

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision: coming into force
2.	UKLR 3.2.7R(1)	R	The expected aggregate market value of all <i>shares</i> (excluding <i>treasury shares</i> ) to be <i>listed</i> must be at least £700,000.	Indefinitely	29 July 2024