

Transfer between listing categories transitional provisions – transfers from the equity shares (transition) category into the equity shares (international commercial companies secondary listing) category

UKLR TP 4

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Application	
4.1	<p>R UKLR TP 4 applies to an <i>issuer</i> with a <i>listing</i> of <i>equity shares</i> in the <i>equity shares (transition)</i> category which:</p> <ol style="list-style-type: none"> (1) has had a <i>listing</i> of <i>equity shares</i> for a continuous period of at least 18 months prior to the date on which it notifies the <i>FCA</i> of its proposal to transfer the category of its <i>listing</i>; (2) does not have the <i>listing</i> of any of its <i>securities</i> suspended and has not had the <i>listing</i> of any of its <i>securities</i> suspended during the period of 18 months prior to the date on which it notifies the <i>FCA</i> of its proposal to transfer the category of its <i>listing</i>; (3) has complied with its obligations under the <i>listing rules</i>, the <i>disclosure requirements</i>, the <i>transparency rules</i> and the <i>corporate governance rules</i> during the period of 18 months prior to the date on which it notifies the <i>FCA</i> of its proposal to transfer the category of its <i>listing</i>; (4) is not undergoing, and has not undergone during the period of 18 months prior to the date on which it notifies the <i>FCA</i> of its proposal to transfer the category of its <i>listing</i>, a significant change to its business; and (5) is applying to transfer the <i>listing</i> of its <i>equity shares</i> to the <i>equity shares (international commercial companies secondary listing)</i> category.
Duration of transitional arrangements	
4.2	<p>R UKLR TP 4 applies from 29 July 2024.</p> <p>Specific information required in circular or announcement</p>
4.3	<p>R</p> <ol style="list-style-type: none"> (1) UKLR 21.5.12G(2) does not apply. (2) In UKLR 21.5.12G(4), the reference to UKLR 21.5.15R(3) must be read as a reference to UKLR 21.5.15R(3) as modified by UKLR TP 4.6R.

Compliance with eligibility requirements			
4.4	R	(1) (2)	UKLR 21.5.14R(1) does not apply. An <i>issuer</i> applying for a transfer of its <i>securities</i> must comply with the eligibility requirements set out in: (a) UKLR 14.2.1R (Incorporation); (b) UKLR 14.2.4R (Place of central management and control); and (c) UKLR 14.2.6 (Qualifying home listing).
4.5	G		When considering an application for a transfer of <i>listing</i> to the <i>equity shares (international commercial companies secondary listing)</i> category, the <i>FCA</i> will consider whether the <i>issuer</i> has adequate procedures, systems and controls in place to comply with the continuing obligations set out in UKLR 14.3 which do not apply to the <i>issuer</i> under UKLR 22.
Approval of transfer			
4.6	R		UKLR 21.5.15R(3) must be read as if the words 'all eligibility requirements that would apply if the <i>issuer</i> was seeking admission to <i>listing</i> of the <i>securities</i> to the category of <i>listing</i> to which it wishes to transfer' are replaced by 'the eligibility requirements set out in UKLR 14.2.1R (Incorporation), UKLR 14.2.4R (Place of central management and control) and UKLR 14.2.6 (Qualifying home listing)'.