

LISTING RULES FEES INSTRUMENT 2005

Powers exercised

- A. The Financial Services Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000 (“the Act”):
- (1) section 72 (The competent authority);
 - (2) section 74(4) (The official list);
 - (3) section 99(1) (Fees);
 - (4) section 101 (Listing rules: general provisions); and
 - (5) paragraph 1 (General), 4 (Rules), and 7 (Fees) of Schedule 7 (The Authority as Competent Authority for Part VI).
- B. The rule-making powers listed above are specified for the purpose of section 153(2) (Rule-making instruments) of the Act.

Commencement

- C. This instrument comes into force on 1 June 2005.

Amendments to the Handbook

- D. The Listing Rules are amended in accordance with the Annex to this instrument.

Citation

- E. This instrument may be cited as the Listing Rules Fees Instrument 2005.

By order of the Board
19 May 2005

Annex

Amendments to the Listing Rules

In this Annex, all the text is new and is not underlined; the place where the change will be made is indicated.

Delete existing Annex 1 of Schedule 13: Fees and insert new text as follows:

Annex 1

Fee type	Fee amount
Annual fees for the period 1 April 2005 to 31 March 2006	
Listing – All <i>issuers</i> of <i>shares</i> and certificates representing <i>shares</i>	<p>(1) For all <i>issuers</i> of securitised derivatives, depositary receipts and global depositary receipts the fees payable are set out in Table 1.</p> <p>(2) For all other <i>issuers</i>, subject to (3), fees to be determined according to market capitalisation as set out in Table 2. The fee is calculated as follows:</p> <p>(a) the relevant minimum fee; plus</p> <p>(b) the cumulative total of the sums payable for each of the bands calculated by multiplying each relevant tranche of the <i>firm's</i> market capitalisation by the rate indicated for that tranche.</p> <p>(3) Notwithstanding (2), <i>issuers</i> solely with a listing by the FSA of equity securities of an overseas company which is not a primary listing must pay 80% of the fee otherwise payable under (2).</p>
Sponsor Fees	£10,000
An <i>issuer</i> or sponsor which becomes subject to the Listing Rules during the course of the financial year must pay a proportion of the annual fee which is calculated in accordance with Table 3.	

Table 1

Annual fees for *issuers* of securitised derivatives, depositary receipts and global depositary receipts

Issuer	Fee amount
<i>Issuers</i> of securitised derivatives	£3,000
<i>Issuers</i> of depositary receipts and global depositary receipts	£3,600

Table 2
Tiered annual fees for all other *issuers*

Fee payable	
Minimum fee (£)	3,000
£ million of Market Capitalisation	Fee (£/£m or part £m of Market Capitalisation)
0 – 100	0
>100 – 250	11.81
>250 – 1,000	4.72
>1,000 – 5,000	1.57
>5,000 – 25,000	0.0295
>25,000	0.0079

Table 3
Proportion of the annual fee payable throughout year

Quarter in which the issuer/sponsor becomes subject to the Listing Rules	Proportion payable
1 April to 30 June inclusive	100%
1 July to 30 September inclusive	75%
1 October to 31 December inclusive	50%
1 January to 31 March inclusive	25%