Davis Polk

FCA Consultation on a New Category of Premium Listing for Sovereign Controlled Companies

July 24, 2017 | Client Update

On July 13, 2017, the UK Financial Conduct Authority (the "FCA") published a consultation paper entitled *"Proposal to create a new premium listing category for sovereign controlled companies"* ("CP 17/21"), which recommends some targeted amendments to the UK Listing Rules to make the UK capital markets more accessible to companies which are directly or indirectly controlled by a nation state.

The FCA has asked for responses to the questions raised in the consultation paper by October 13, 2017, and intends to publish the final rules in a policy statement before the end of 2017. This memorandum sets out the key proposals of CP 17/21 and provides some considerations as to how the new regime, if implemented, may work in practice.

If you have any questions regarding the matters covered in this publication, please reach out to any of the lawyers listed below or your usual Davis Polk contact.

Will Pearce
+44 20 7418 1448
will.pearce@davispolk.com

Simon Witty
+44 20 7418 1015
simon.witty@davispolk.com

Related materials

Read the full update