

UK Corporate Finance Update Coronavirus (COVID-19)-Related Measures and Guidance

March 23, 2020 | Client Update

With the onset of the coronavirus (COVID-19) pandemic, this memorandum provides a brief summary of the first of what will likely be multiple rounds of measures taken, and guidance issued, that is relevant to London-listed companies and their advisers.

Measures taken, and guidance issued, so far include:

- a reminder from ESMA and the FCA for listed companies to continue to comply with the Market Abuse Regulation;
- a lower threshold for short selling notifications;
- acknowledgement from the FRC and the FCA that companies and their auditors may face challenges with the current annual corporate reporting season, but a reminder that audit standards should remain high and companies must endeavour to meet reporting deadlines; and
- guidance from The Chartered Governance Institute on alternative approaches for companies to take to their forthcoming AGMs.

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.

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