

Chapter 4

Use of languages and third country issuers

4.2 Third country issuers

Approval of prospectus drawn up in accordance with the Prospectus Regulation

4.2.1

UK

Article 28 of the *Prospectus Regulation* provides:

Article 28

Offer of securities to the public or admission to trading on a regulated market made under a prospectus drawn up in accordance with this Regulation

Where a third country issuer intends to offer securities to the public in the United Kingdom or to seek admission to trading of securities on a regulated market established in the United Kingdom under a prospectus drawn up in accordance with this Regulation, it shall obtain approval of its prospectus, in accordance with Article 20, from the competent authority.

Once a prospectus is approved in accordance with the first subparagraph, it shall entail all the rights and obligations provided for a prospectus under this Regulation and the prospectus and the third country issuer shall be subject to all of the provisions of this Regulation under the supervision of the competent authority.

Approval of prospectus drawn up in accordance with third country laws

4.2.2

UK

Article 29 (1) and (2) of the *Prospectus Regulation* provides:

Article 29

Offer of securities to the public or admission to trading on a regulated market made under a prospectus drawn up in accordance with the laws of a third country

1.The competent authority may approve a prospectus for an offer of securities to the public or for admission to trading on a regulated market, drawn up in accordance with, and which is subject to, the national laws of the third country issuer, provided that:

(a)the information requirements imposed by those third country laws are equivalent to the requirements under this Regulation; and

(b)the competent authority has concluded cooperation arrangements with the relevant supervisory authorities of the third country issuer in accordance with Article 30.