

Chapter 2

Requirements for listing: All securities

2.1 Preliminary

Application

2.1.1 R This chapter applies to all *applicants* for *admission to listing* (unless a *rule* is specified only to apply to a particular type of *applicant* or *security*).

Refusal of applications

2.1.2 G Under the *Act*, the *FCA* may not grant an application for *admission* unless it is satisfied that:

- (1) the requirements of the *listing rules* are complied with; and
- (2) any special requirement (see ■ LR 2.1.4 R) is complied with.

2.1.3 G Under the *Act*, the *FCA* may also refuse an application for *admission* if it considers that:

- (1) *admission* of the *securities* would be detrimental to investors' interests; or
- (2) for *securities* already listed in a *third country*, the *issuer* has failed to comply with any obligations under that listing.

Special requirements

2.1.4 R (1) The *FCA* may make the *admission of securities* subject to any special requirement that it considers appropriate to protect investors. [Note: article 12 CARD]

(2) The *FCA* must explicitly inform the *issuer* of any special requirement that it imposes. [Note: article 12 CARD]

No conditional admission

2.1.5 G The *FCA* is not able to make the *admission of securities* conditional on any event. The *FCA* may, in particular cases, seek confirmation from an *issuer* before the *admission of securities* that the *admission* does not purport to be conditional on any matter.