

## Listing Rules

### LR TR 16

### Transitional Provisions in relation to market capitalisation under LR 2.2.7 R(1)

Transitional provisions for applications for admission to listing

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
1.	LR 2.2.7 R(1)	R	<p>These transitional provisions apply to an <i>applicant</i> for the <i>admission</i> of <i>shares</i>:</p> <p>(a) that has made a complete submission to the <i>FCA</i> for an eligibility review for <i>listing</i> by 4:00pm on 2 December 2021;</p> <p>(b) whose submission for an eligibility review for <i>listing</i> has not been withdrawn or lapsed;</p> <p>(c) that makes an application for <i>listing</i> in accordance with LR 3 on or before 2 June 2023; and</p>	<p>3 December 2021</p> <p>Indefinite</p>	3 December 2021

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
			(d) whose overall business proposition has not materially changed between its submission in (a) and when it applies for <i>listing</i> in (c).  [Note: guidance on submissions for an eligibility review for listing can be accessed on the FCA's Knowledge Base at <a href="https://www.fca.org.uk/markets/primary-markets/knowledge-base">https://www.fca.org.uk/markets/primary-markets/knowledge-base</a> .]		
2.	LR 2.2.7 R(1)	R	The expected aggregate market value of all <i>shares</i> (excluding <i>treasury shares</i> ) to be <i>listed</i> must be at least £700,000.	3 December 2021 Indefinite	3 December 2021

## Transitional provisions for shell companies

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
1.	LR 2.2.7 R(1)	R	These transitional provisions apply to a <i>shell company</i> :  (a) that had a <i>listing</i> of <i>shares</i> or <i>certificates representing equity securities</i> immediately before 3 December 2021; and	3 December 2021 Indefinite 3 December 2021 Indefinite	3 December 2021 3 December 2021

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
			<p>(b) that makes complete submissions to the <i>FCA</i> for an eligibility review for <i>listing</i> and a <i>prospectus</i> review in relation to its proposed application for <i>listing</i> in accordance with LR 5.6.21R by 4:00pm on 1 December 2023; and</p> <p>(c) whose submissions for an eligibility review for <i>listing</i> and a <i>prospectus</i> review have not been withdrawn or lapsed.</p> <p>[Note: guidance on submissions for an eligibility review for <i>listing</i> and a <i>prospectus</i> review can be accessed on the <i>FCA</i>'s Knowledge Base at <a href="https://www.fca.org.uk/markets/primary-markets/knowledge-base">https://www.fca.org.uk/markets/primary-markets/knowledge-base</a>.]</p>		
2.	LR 2.2.7 R(1)	R	The expected aggregate market value of all <i>shares</i> (excluding <i>treasury shares</i> ) to be <i>listed</i> must be at least £700,000.	3 December 2021 Indefinite	3 December 2021

Transitional provisions for issuers of listed shares

(1)	(2) Material to which the transitional provision applies	(3)	(4) Transitional provision	(5) Transitional provision: dates in force	(6) Handbook provision coming into force
1.	LR 2.2.7 R(1)	R	<p>These transitional provisions apply to an <i>issuer</i> (except a <i>closed-ended investment fund</i> or an <i>open-ended investment company</i>) that:</p> <p>(a) had at least one <i>class</i> of <i>listed shares</i> immediately before 3 December 2021;</p> <p>(b) continues to have at least one <i>class</i> of <i>listed shares</i>; and</p> <p>(c) is applying for another <i>class</i> of <i>shares</i> to be <i>listed</i>.</p>	<p>3 December 2021</p> <p>Indefinite</p>	3 December 2021
2.	LR 2.2.7 R(1)	R	The expected aggregate market value of all <i>shares</i> (excluding <i>treasury shares</i> ) to be <i>listed</i> must be at least £700,000.	<p>3 December 2021</p> <p>Indefinite</p>	3 December 2021