

**UKLA FEES (2003/2004) AND RELATED LISTING RULES (AMENDMENT)
INSTRUMENT 2003**

Powers Exercised

- A. The Financial Services Authority (the FSA), acting as the Competent Authority (the UK Listing Authority or UKLA) under sub-sections 72 (1) and (2) of Part VI of the Financial Services and Markets Act 2000 (the Act), hereby:
- (1) makes the fee schedule for the period 1 June 2003 to 31 May 2004 for the services specified in Schedule 13 in Annex A of this instrument; and
 - (2) amends the listing rules, the provisions of the guidance manual and the rules for the approval of non-listing prospectuses specified in the *Consequential Amendments to the Listing Rules* set out in Annexes B, C and D of this instrument.
- B. The FSA makes this instrument in the exercise of the following powers and related provisions in or under the Act:
- (1) section 74(4) (The official list);
 - (2) section 87 (Approval of prospectus where no application for listing);
 - (3) section 99(1) (Fees);
 - (4) section 101 (Listing rules: general provisions);
 - (5) section 157(1) (Guidance);
 - (6) paragraphs 1 (General), 4 (Rules) and 7 (Fees) of Schedule 7 (The Authority as Competent Authority for Part VI); and
 - (7) paragraph 7 of Schedule 9 (Non-listing Prospectuses).
- C. The provisions of the Act relevant to altering rules, and listed above, are specified for the purpose of section 153(2) of the Act (Rule-making instruments).

Commencement and Operation

- D. This instrument comes into force on 1 June 2003.
- E. The fees levied under the Fee Schedule are applicable for the period from 1 June 2003 to 31 May 2004.

New Fee List

- F. The Listing Rules are amended by inserting, as Schedule 13, the provisions in Annex A to this instrument.

Amendment to the Listing Rules

- G. The Listing Rules below are amended in accordance with Annex B to this instrument:
- (1) Chapter 1, rule 1.2;
 - (2) Chapter 2, rule 2.4 (b);
 - (3) Chapter 7, rules 7.7(a), 7.11 (c) and 7.12 (c);
 - (4) Chapter 17, rule 17.65;
 - (5) Chapter 23, rule 23.85;
 - (6) Chapter 24, rule 24.72.

Amendment of the Rules for Approval of Prospectuses where no Application for Listing is Made

- H. Paragraph 7(a) of the Rules for the approval of non-listing prospectuses as annexed to the Listing Rules, is amended in accordance with Annex C to this instrument.

Amendment of UKLA Guidance Manual

- I. Chapter 12 of the UKLA Guidance Manual, at paragraphs 12.3.2 and 12.5.3, is amended in accordance with Annex D to this instrument.

Citation

- J. This instrument may be cited as the UKLA Fees (2003/2004) and Related Listing Rules (Amendment) Instrument 2003.

By order of the Board
15 May 2003

ANNEX A

SCHEDULE 13

FEES

Fees for the period 1 June 2003 to 31 May 2004

Fee type	Fee amount
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Annual fees

Note: Annual fees are charged in annual cycles beginning on 1 April of a year and ending on 31 March of the following year)

Listing – All issuers of shares and certificates representing shares	£3,950
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Vetting fees

Note: Transaction fees relate to specific events or transactions that an issuer might be involved in during the year and fall due when documentation is first submitted to the UKLA.

Category 1 - listing particulars/prospectuses relating to the following transactions:	£5,500
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- New applicants for share and debt listing which fall outside Chapter 23 of the Listing Rules
- New applicants for Certificates Representing Shares
- Asset-backed securities

Category 2 – all other listing particulars/prospectuses, including:	£2,500
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- Placing and open offers
- Rights issues
- Debt issues falling in Chapter 5 and Chapter 23 and where appropriate other chapters such as 18, 19 and 21
- Debt programmes falling in Chapter 23
- Securitised derivatives falling in Chapter 24

Category 3 – “vet only” transactions (i.e. no application to list securities):	£2,000
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- Class 1 transactions
- Related party transactions

Category 4 – any other transaction which is vetted and which does not fall into any of the above categories, including:	£500
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- Cancellation circulars
- Supplementary listing particulars (significant new matters)
- Supplementary listing particulars relating to the issue of a tranche of securities from a debt issuance programme (ie index or credit linked notes)

Note: If a single vetting transaction includes elements which fall into two or more of the above fee categories, only one fee is payable, being the highest fee of all the fees that would otherwise apply to that transaction.

Application fees

Note: Application fees become payable when an issuer makes an application for listing

Tranches from debt issuance programmes falling in Chapter 23 and securitised derivative tranches	£100
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All other applications	£200
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Sponsor fees

Note: Annual fees are charged in annual cycles beginning on 1 April of a year and ending on 31 March of the following year). Application fees become payable when a person applies for approval as a sponsor.

Annual fee	£5,000
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Application fee	£2,000
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Note: VAT at 17.5% will be added to these fees where applicable.

ANNEX B

(Underlining indicates new text and striking through indicates deleted text.)

CHAPTER 1

COMPLIANCE WITH AND ENFORCEMENT OF THE LISTING RULES

Fees

- 1.2 Issuers must pay to the UK Listing Authority as they fall due fees for the time being in force as set out in Schedule 13 (as amended from time to time) required in relation to an application for listing and in relation to the continued inclusion of their securities in the official list.

CHAPTER 2

SPONSORS

Sponsor

- 2.4 In order to be included on the list of sponsors maintained by the UK Listing Authority, a sponsor must:
- (a) be a person authorised for the purposes of the Act or a person regulated by a designated professional body under the Act;
 - (b) pay the relevant fees for the time being in force as set out in Schedule 13 (as amended from time to time) required by the UK Listing Authority
 - (c) be a body corporate or a partnership;
 - (d) have at least four eligible employees; and
 - (e) satisfy the UK Listing Authority that it is competent to perform the services required of a sponsor by the listing rules.

CHAPTER 7

LISTING APPLICATION PROCEDURES

Items to be lodged on the day

- 7.7 The following items must be lodged with the UK Listing Authority (marked for the attention of Listing Applications) no later than 9.00am on the day of the consideration of the application for admission to listing:
- (a) payment of the appropriate listing fees calculated in accordance with the UK Listing Authority's scale of fees for the time being in force as set out in Schedule 13 (as amended from time to time);

Block listing and formal application

Formal application

- 7.11 In a formal application the following items must be lodged in final form with the UK Listing Authority (marked for the attention of Listing Applications) at least two business days prior to the consideration of each application for admission to listing (save as otherwise noted below):
- (c) payment of the appropriate listing fees calculated in accordance with the UK Listing Authority's scale of fees for the time being in force as set out in Schedule 13 (as amended from time to time);

Block listing application

- 7.12 In a block listing application, the following items must be lodged in final form with the UK Listing Authority (marked for the attention of Listing Applications) at least two business days (save as otherwise noted below) prior to the consideration of the application for admission to listing in respect of a specified number of securities which are the subject of the application:
- (c) payment of the appropriate listing fees calculated in accordance with the UK Listing Authority's scale of fees for the time being in force as set out in Schedule 13 (as amended from time to time);

CHAPTER 17

OVERSEAS COMPANIES

Continuing obligations of overseas companies with a secondary listing by the UK Listing Authority

Miscellaneous obligations

Annual listing fee

- 17.65 An overseas company must pay the annual listing fee, calculated in accordance with the UK Listing Authority's scale of fees for the time being in force as set out in Schedule 13 (as amended from time to time), as soon as such payment becomes due.

CHAPTER 23

SPECIALIST SECURITIES (INCLUDING EUROBONDS)

Continuing obligations

Miscellaneous obligations

Annual listing fee

- 23.85 An issuer must pay the annual fee for listing, calculated in accordance with the UK Listing Authority's scale of fees for the time being in force as set out in Schedule 13 (as amended from time to time), as soon as such payment becomes due.

CHAPTER 24

SECURITISED DERIVATIVES

Continuing obligations

Annual listing fee

- 24.72 Issuers must pay the annual fee for listing, calculated in accordance with the UK Listing Authority's scale of fees for the time being in force as set out in Schedule 13 (as amended from time to time), as soon as such payment becomes due.

ANNEX C

(Underlining indicates new text and striking through indicates deleted text.)

RULES FOR APPROVAL OF PROSPECTUSES WHERE NO APPLICATION FOR LISTING IS MADE

Submission and approval of prospectus.

7. The following items must be lodged with the UK Listing Authority (marked for the attention of Listing Department) prior to or at the same time as submission of the first draft of the prospectus for approval:
 - (a) ~~payment of £5,000 being~~ the UK Listing Authority's fee in respect of a prospectus submitted for approval under these rules as set out in Schedule 13 (as amended from time to time);
 - (b) written confirmation from the issuer or the offeror to the UK Listing Authority that the conditions referred to in paragraph 1 are satisfied; and
 - (c) where the prospectus is submitted by an offeror, a letter to the UK Listing Authority from the issuer confirming that the issuer has consented to the prospectus being submitted to the UK Listing Authority for approval.

ANNEX D

(Underlining indicates new text and striking through indicates deleted text.)

Consequential amendments to the UKLA Guidance Manual

CHAPTER 12

12. FEES

12.3 Level and type of fees

12.3.2 Details regarding the level and type of fees charged by the *UKLA* are ~~published by the *UKLA* and are available on request~~ set out in Schedule 13 to the *listing rules* (as amended or replaced from time to time). They are also available from the *web-site*.

12.5 Fees in relation to the continued inclusion of securities on the official list

12.5.3 Transaction fees relate to specific events or transactions that an issuer might be involved with during the year. These will include the issue of non-routine circulars, in respect of which the UKLA requires an issuer whose document requires approval to provide the appropriate fee at the ~~time of application for approval~~ that such document is first submitted.