

# ~~UKLA~~ Primary Market Technical Note

## Compliance with the Listing Principles and Premium Listing Principles

The information in this note is designed to help issuers and practitioners interpret our UK Listing Rules, Prospectus Regulation Rules, Disclosure Guidance and Transparency Rules, and related legislation. The guidance notes provide answers to the most common queries we receive and represent FCA guidance as defined in section 139A FSMA.

~~LR 2.2.4R and  
LR 7  
UKLR 2~~

~~The Listing Principles and Premium Listing Principles, which are set out in UKLR 27, are a general statement of the fundamental obligations of listed companies. All listed issuers Companies with a standard listing must comply with the Listing Principles. Companies with a premium listing of their equity shares must, in addition, comply with the Premium Listing Principles. They were introduced and expanded in scope to ensure adherence to the spirit as well as the letter of the various rules, including the Disclosure Guidance and Transparency Rules, comprising the wider listing regime.~~

~~Issuers should therefore be aware of the importance we place on complying with the Principles on an ongoing basis. As our Handbook notes, breaching a Listing Principle or Premium Listing Principle will make a listed company liable to disciplinary action by us. While cases may be brought in conjunction with action for a breach of a specific rule or rules, we are prepared to take enforcement action on the basis of the Principles alone, taking account of the standard of conduct required by the Principle in question.~~

### ~~LR 7.2.1AR~~ **UKLR 2.2.1R: Articles containing compulsory acquisition provisions**

~~Compulsory acquisition or redemption powers need to be considered carefully to ensure they do not offend the principle of equality of treatment of all shareholders in UKLR 2.2.1R LR 7.2.1AR (Premium Listing Principle 5) if they do not generally treat shareholders equally. Please see LR 2.2.4R UKLR our technical note UKLA/TN/101.2 for further details about such powers.~~