

Listing Rules

	losses may be made, even if no particular figure is mentioned and the word "profit" is not used.
<i>prohibited period</i>	as defined by paragraph 1(e) of the <i>Model Code</i> .
<i>property</i>	freehold, heritable or leasehold property.
<i>property company</i>	a <i>company</i> primarily engaged in <i>property</i> activities including:
	(1) the holding of <i>properties</i> (directly or indirectly) for letting and retention as investments;
	(2) the development of <i>properties</i> for letting and retention as investments;
	(3) the purchase and development of <i>properties</i> for subsequent sale; or
	(4) the purchase of land for development <i>properties</i> for retention as investments.
<i>property valuation report</i>	a <i>property</i> valuation report prepared by an independent expert in accordance with :
	(1) for an <i>issuer</i> incorporated in the <i>United Kingdom</i> , the Channel Islands or the Isle of Man, the Appraisal and Valuation Standards (5th edition) issued by the Royal Institution of Chartered Surveyors; or
	(2) for an <i>issuer</i> incorporated in any other place, either the standards referred to in paragraph (1) of this definition or the International Valuation Standards (7th edition) issued by the International Valuation Standards Committee.
<i>prospectus</i>	a prospectus required under the <i>prospectus directive</i> .
<i>prospectus directive</i>	the Directive of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading (No 2003/71/EC).
<i>prospectus rules</i>	(as defined in section 73A(4) of the <i>Act</i>) <i>rules</i> expressed to relate to <i>transferable securities</i> .
<i>proven reserves</i>	(1) in respect of <i>mineral companies</i> primarily involved in the <i>extraction</i> of oil and gas resources, those reserves which, on the available evidence and taking into account technical and economic factors, have a better than 90% chance of being produced; and

	(2)	in respect of <i>mineral companies</i> other than those primarily involved in the <i>extraction</i> of oil and gas resources, those measured <i>mineral resources</i> of which detailed technical and economic studies have demonstrated that <i>extraction</i> can be justified at the time of the determination, and under specified economic conditions.
<i>public international body</i>		the African Development bank, the Asian Development Bank, the Caribbean Development Bank, the Council of Europe Development Bank, the European Atomic Energy Community, the European Bank for Reconstruction and Development, the European Company for the Financing of Railroad Stock, the <i>EU</i> , the European Investment Bank, the Inter-American Development bank, the International Bank for Reconstruction and Development, the International Finance Corporation, the International Monetary Fund, the Nordic Investment bank.
<i>public sector issuer</i>		states and their regional and local authorities, <i>state monopolies</i> , <i>state finance organisations</i> , <i>public international bodies</i> , statutory bodies and <i>OECD state guaranteed issuers</i> .
<i>recognised scheme</i>		a <i>scheme</i> recognised under:
	(a)	section 264 of the <i>Act</i> (Schemes constituted in other EEA States); or
	(b)	[deleted]
	(c)	section 272 of the <i>Act</i> (Individually recognised overseas schemes).
<i>registration document</i>		a registration document referred to in PR 2.2.2 R .
<i>Regulated Activities Order</i>		the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544).
<i>regulated market</i>		a multilateral system operated and/or managed by a <i>market operator</i> , which brings together or facilitates the bringing together of multiple third-party buying and selling interests in <i>financial instruments</i> - in the system and in accordance with its non-discretionary rules -in a way that results in a contract, in respect of the <i>financial instruments</i> admitted to trading under its rules and/or systems, and which is authorised and functions regularly and in accordance with the provisions of Title III of <i>MiFID</i> . [Note: article 4(1)(14) of <i>MiFID</i>]