

Ben Spiers and Deborah Harris Quoted in *Law360* on Reforms to U.K. Listing Rules

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Partner Ben Spiers and Counsel Deborah Harris were quoted in a *Law360* article titled, “Listing Reforms May Not Be Enough To Attract Tech Stocks.” The article detailed the Financial Conduct Authority’s reforms to the Listing Rules in the U.K. with the goals of making the U.K. more commercially attractive to foreign issuers post-Brexit and broadening the investment landscape for U.K. investors. Deborah highlighted how the rules differ from the U.S. regime and how, “In the U.K., the recent rule change is far more limited, effectively enabling a founder-director to ward off shareholder activism and hostile bids for a transitional five-year period but not permitting them to retain voting control over the company post-IPO.” She further explained that the London market is synonymous with high levels of investor protection and the new rules aim to strike a balance between safeguarding investors and boosting London's attractiveness as a listing venue. Ben explained that “the current landscape means that the pace of change seems to be slowing, which is pushing some companies to list elsewhere.”

To read the full article, please [click here](#) (subscription required).

Team and Contacts

Ben Spiers

Partner

ben.spiers@stblaw.com[+44-\(0\)20-7275-6240](tel:+44-(0)20-7275-6240)

Deborah Harris

Counsel

deborah.harris@stblaw.com[+44-\(0\)20-7275-6492](tel:+44-(0)20-7275-6492)

