

## Calling all LSE listed company secretaries and directors –FCA statement about notifications required on the issue of new shares by listed companies.

The FCA have issued a statement noting that the new Public Offers and Admissions to Trading Regulations and associated changes to the UKLR's which came into force on 19 January 2026 have created potentially overlapping requirements and some uncertainty for issuers with respect to announcement requirements for new share issues.

Under UKLR 6.4.4R(4) a listed company must make an announcement as soon as possible with respect to any new issue of shares or public offering of existing securities. Previously this rule contained an exemption for block listings which was removed on 19 January 2026. Under the new PRM 1.6.4R a listed company must also make an announcement within 60 days of shares being admitted to trading.

The FCA have stated that it was not their policy intention that listed companies who regularly issue new shares, and who were previously required to notify only every six months under a block listing, should have to make an announcement as soon as possible for each issue of shares and again on admission to trading.

They intend to consult shortly on removing UKLR 6.4.4R(4) and equivalent provisions in other chapters of the UKLR, which would leave listed companies subject only to the 60 day notification requirement in PRM 1.6.4R for admissions to trading.

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