



The City of London Law Society



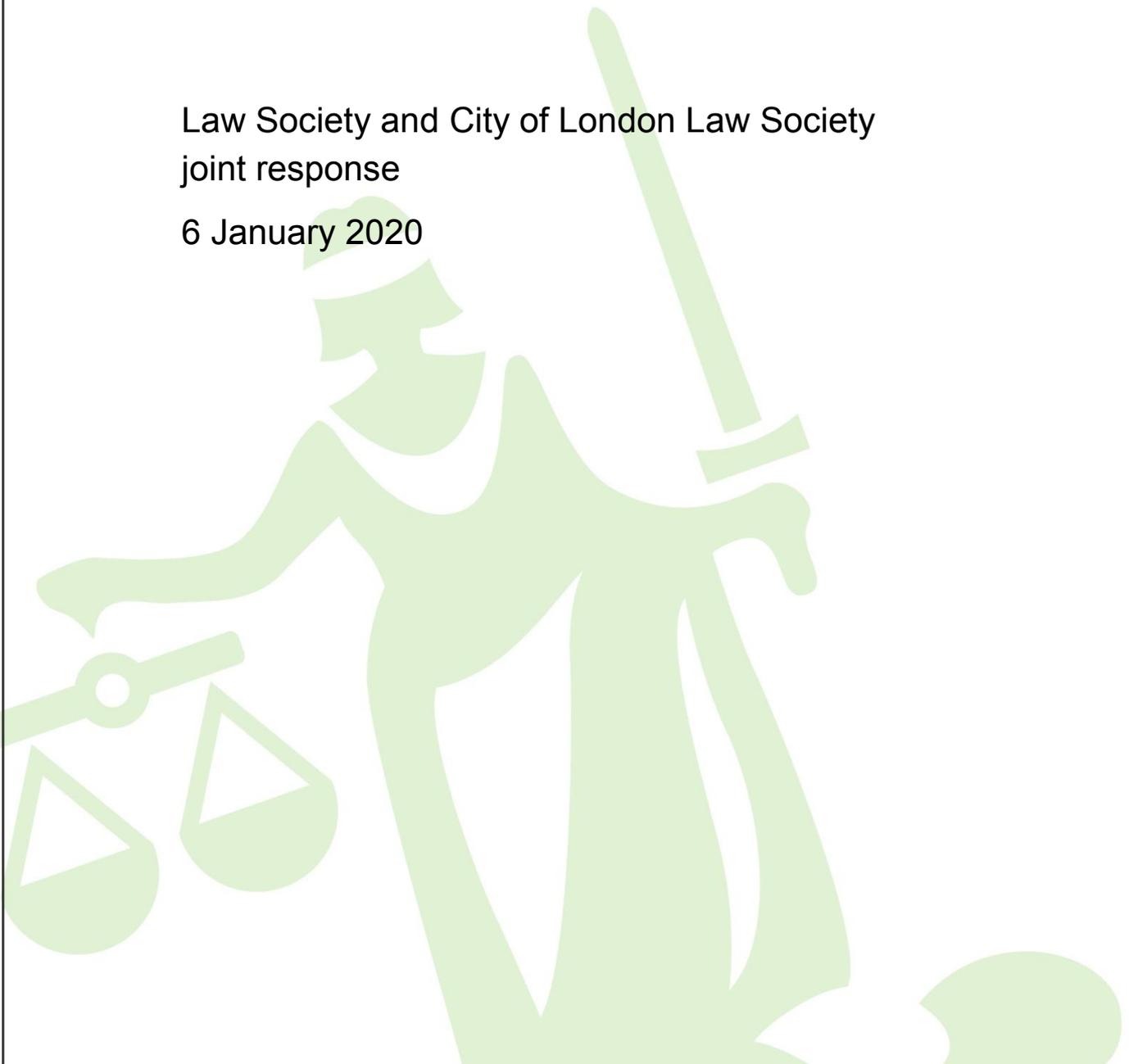
The Law Society

FCA Consultation Paper CP 19/33

Quarterly consultation No. 26

Law Society and City of London Law Society
joint response

6 January 2020



Introduction

1. The views set out in this paper have been prepared by a Joint Working Party of the Company Law Committees of the City of London Law Society (**CLLS**) and the Law Society of England and Wales (the **Law Society**).
2. The CLLS represents approximately 17,000 City lawyers through individual and corporate membership, including some of the largest international law firms in the world. These law firms advise a variety of clients from multinational companies and financial institutions to Government departments, often in relation to complex, multijurisdictional legal issues. The CLLS responds to a variety of consultations on issues of importance to its members through its 19 specialist committees.
3. The Law Society is the professional body for solicitors in England and Wales, representing over 160,000 registered legal practitioners. It represents the profession to Parliament, Government and regulatory bodies in both the domestic and European arena and has a public interest in the reform of the law.
4. The Joint Working Party is made up of senior and specialist corporate lawyers from both the CLLS and the Law Society who have a particular focus on issues relating to capital markets.

Response

5. We refer to the FCA's Consultation Paper (CP 19/33). We have reviewed chapter 3 of this as well as the part of chapter 8 concerning the FCA's proposals in relation to the BTS relating to the ESEF RTS.
6. We confirm that we support the FCA's proposed changes set out in these sections.
7. In particular, we fully support and welcome the FCA's proposed amendment to the Listing Rule 13 requirements relating to 'documents on display' which reverse the changes introduced in July 2019 so that, in relation to class 1 transactions, the relevant sale and purchase agreement need only be made available in hard copy and not online.

FOR FURTHER INFORMATION PLEASE CONTACT:

Richard Ufland (+44 207 296 5712) or richard.ufland@hoganlovells.com