

Insights

UK CORPORATE BRIEFING FEBRUARY 2024

Feb 01, 2024

SUMMARY

Welcome to the Corporate Briefing, where we review the latest developments in UK corporate law that you need to know about. In this month's issue, we discuss:

London: an attractive IPO venue for US mid-caps

- While the British media is currently focussed on a small number of large-cap companies, formerly listed in London, choosing to move their listings to New York, read our briefing of why London is an attractive IPO venue for US mid-caps.

FRC reviews UK Corporate Governance Code

- The FRC has published a revised UK Corporate Governance Code with the changes focusing primarily on one area - Internal Controls.

LONDON: AN ATTRACTIVE IPO VENUE FOR US MID-CAPS

While the British media is currently focussed on a small number of large-cap companies, formerly listed in London, choosing to move their listings to New York, there is another story which is not so well publicised.

Many small and mid-cap US companies have been attracted to UK markets and have carried out successful IPOs in London. Since 2017, 91 companies from the Americas have joined the LSE, compared to only 23 companies going the other way.

US businesses have particularly been drawn to AIM, LSE's growth market, which is a well-established and highly-respected market for growth companies.

[Read our full briefing.](#)

FRC REVIEWS UK CORPORATE GOVERNANCE CODE

Following the May 2023 consultation on the UK Corporate Governance Code (“Code”), the FRC has published a revised Code. The changes focus primarily on one area - Internal Controls whilst other changes have been kept to a minimum in a move to promote smarter regulation.

The 2024 Code will apply to financial years beginning on or after 1 January 2025 save for new Provision 29 (*board declaration on effectiveness of their material internal controls*) which will apply to financial years beginning on or after 1 January 2026. Revised guidance on the 2024 Code will be published on 29 January 2024.

[Read our full briefing.](#)

RELATED PRACTICE AREAS

- Corporate

MEET THE TEAM



Simon Beddow

London

simon.beddow@bclplaw.com

[+44 \(0\) 20 3400 2140](tel:+442034002140)



Benjamin Lee

London

benjamin.lee@bclplaw.com

[+44 \(0\) 20 3400 4260](tel:+442034004260)

This material is not comprehensive, is for informational purposes only, and is not legal advice. Your use or receipt of this material does not create an attorney-client relationship between us. If you require legal advice, you should consult an attorney regarding your particular circumstances. The choice of a lawyer is an important decision and should not be based solely upon advertisements. This material may be “Attorney Advertising” under the ethics and professional rules of certain jurisdictions. For advertising purposes, St. Louis, Missouri, is designated BCLP’s principal office and Kathrine Dixon (kathrine.dixon@bclplaw.com) as the responsible attorney.