

## Insights

# UK CORPORATE BRIEFING FEBRUARY 2024

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## 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.](#)

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## MEET THE TEAM



### **Simon Beddow**

London

[simon.beddow@bclplaw.com](mailto:simon.beddow@bclplaw.com)

+44 (0) 20 3400 2140



### **Benjamin Lee**

London

[benjamin.lee@bclplaw.com](mailto:benjamin.lee@bclplaw.com)

+44 (0) 20 3400 4260

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