

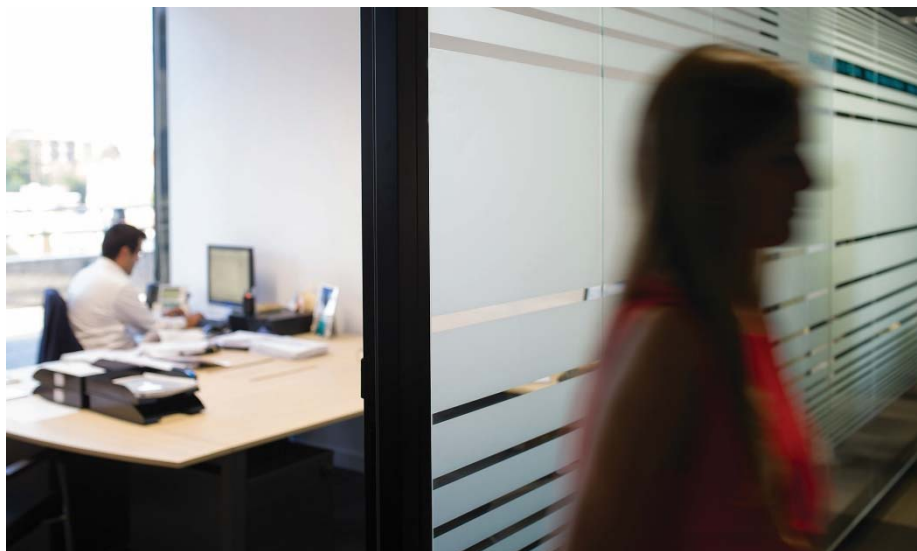
WATSON FARLEY & WILLIAMS

BRIEFING

CAPITAL MARKETS UPDATE – AIM COMPANIES – ACTION REQUIRED: HAVE YOU OBTAINED A LEGAL ENTITY IDENTIFIER CODE YET?

OCTOBER 2017

- ALL AIM COMPANIES (NOT ALREADY REGISTERED) MUST REGISTER FOR A LEGAL ENTITY IDENTIFIER CODE BY 30 NOVEMBER 2017.
- YOU CAN REGISTER USING THE LONDON STOCK EXCHANGE'S LEGAL ENTITY IDENTIFIER PLATFORM.
- THESE MUST BE RENEWED ANNUALLY.



All AIM companies must obtain a Legal Entity Identifier (“LEI”) code from the London Stock Exchange (the “LSE”) by 30 November 2017. Registration details can be found below.

AIM Notice 47

On 13 October 2017, the LSE published AIM Notice 47 which requires all AIM companies with securities admitted to trading on AIM to have an LEI code. This is in order to ensure compliance with the obligations under the Markets in Financial Instruments Directive (“MiFID II”) and Market Abuse Regulation, which require market operators, such as the LSE, to collate LEI codes for each issuer with securities admitted to trading.

The LEI code is a unique 20-digit, alpha numeric code which is included in a global data system. This enables identification of legal entities participating in financial transactions in any jurisdiction, so enhancing transparency in the global marketplace. All existing AIM companies (that have not already registered for an LEI code) must register by 30 November 2017.

An AIM company is responsible for obtaining an LEI code and renewing it on an annual basis. The initial cost is £115 (subject to VAT) per request with an annual renewal cost of £70 (subject to VAT) (for firms requiring a bulk allocation of more than 10 LEI codes the price is adjusted to reflect economies of scale). All AIM companies and prospective applicants seeking admission to trading on AIM should use the updated form for admission of new securities to trading which is now available on the LSE's website (and requires the issuer's LEI code).

How to register for an LEI code

An AIM company can obtain an LEI code by: (1) registering as a user on the LSE's LEI platform; and (2) submitting an LEI request by following the instructions in the user guide and submitting relevant information and payment of the initial fee. The LSE aims to process requests within one to three working days of submission and will send an email confirming the LEI code and an invoice confirming payment has been taken.

AIM Notice 47 contains the link for starting the process of obtaining an LEI code and can be found [here](#).

FOR MORE INFORMATION

Should you like to discuss any of the matters raised in this Briefing, please speak with one of the authors of this Briefing or your regular contact at Watson Farley & Williams.



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