

Meeting of the Legal Expert Group



QUOTED
COMPANIES
ALLIANCE

To be held on: Tuesday 22 November 2022, 9.00am – 10.30am

Venue: Videoconference call

AGENDA

- 1. Welcome to James Arculus, Deputy Director General of the Takeover Panel, to discuss the Takeover Panel's recent consultations on Miscellaneous Code Amendments and the offer timetable in a competitive situation.**
- 2. Apologies**
- 3. Issues for discussion**
 - a) Future meetings and speaker priorities for 2023
- 4. Communications (information only)**
 - a) On 18 October, the QCA published its [State of the Small and Mid-cap Sector Report](#), which was released following the publication of the Government's State of the Sector report. The QCA's report focusses specifically on the UK public markets as they apply to small and mid-sized quoted companies. The report consists of four parts:
 - i. a quantitative analysis of the state of the UK's primary and secondary markets and a look at the social benefits of public equity;
 - ii. a qualitative examination of the key issues relevant to companies, investors and other stakeholders;
 - iii. a broad summary of the key regulatory changes and developments within the sector and our commentary on those changes and developments; and
 - iv. our suggestions for the further improvement and enhancement of our public markets to attract small and mid-cap companies.
 - b) The QCA will shortly be releasing a report that focusses on increased retail engagement and the impact on liquidity. The report, which was produced in conjunction with Hardman & Co, finds that there has been an increase in the number of events and engagements that companies held between the period 2019-2022. It also finds that, as a result of increased engagement, there has been a positive impact on liquidity. The report will be released towards the end of November (please see the website for updates).
 - c) The meeting dates and times for the 2023 Legal Expert Group are as follows:

- i. Tuesday 17 January 2023, 9.00am – 10.30am
- ii. Tuesday 14 March 2023, 9.00am – 10.30am
- iii. Tuesday 16 May 2023, 9.00am – 10.30am
- iv. Tuesday 4 July 2023, 9.00am – 10.30am
- v. Tuesday 12 September 2023, 9.00am – 10.30am
- vi. Tuesday 21 November 2023, 9.00am – 10.30am

5. Any other business

Next meeting: Tuesday 17 January 2023, 9.00am – 10.30am