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A Practitioner's Guide to the AIM Rules 5th Edition

Consultant Editor: Hugh Maule, Lawrence Graham LLP

Completely Updated

The new edition of this comprehensive and clear guide to the AIM rules covers admission procedures, continuing obligations and tax issues, as well as specific chapters dealing with the roles of all the key players and the CREST clearing and settlement system.

At the time of writing, more than 1,690 companies were quoted on AIM, and since its launch in 1995 companies on the market have raised €76 billion through a combination of new and further issues. More companies trade on AIM than all other European growth markets put together, and it is the most international of all these markets, with more than 300 overseas incorporated companies.

Trading in AIM securities has also continued to grow, with values increasing 37 per cent in 2006 from the previous year, and volumes by 28 per cent in the same period. Also, institutional investment in the market has continued its strong growth, with 56.7 per cent of the market now held by institutions, compared with 40.9 per cent the previous year.

"The London Stock Exchange welcomes the updated version of A Practitioner's Guide to the AIM Rules. We continue to see a diverse range of UK and international companies joining AIM each year. This guide continues to be a valuable source of information for anyone involved in the process."

Martin Graham, Director of Markets and Head of AIM,
London Stock Exchange Plc

Contributing Authors

Martin Graham, Director of Markets and Head of AIM,
London Stock Exchange Plc

John Bennett, *Berwin Leighton Paisner LLP*

Tim Davis, *Charles Stanley Securities*

Anthony Gordon and Melanie Wadsworth, *Faegre & Benson LLP*

Linda Main, *KPMG LLP*

Hugh Maule, *Lawrence Graham LLP*

David Smith, *Deloitte & Touche LLP*

Andrew Titmas and Emma Bulleyment, *Memery Crystal*

Chilton Taylor, *Baker Tilly*

Jane Tuckley, *Travers Smith LLP*

John Wakefield, *Blue Oar Securities Plc*

Nick Williams and Andrew Whalley, *Hammonds*

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A Practitioner's Guide to the AIM Rules

5th Edition

Consultant Editor: Hugh Maule, Lawrence Graham LLP

Completely Updated

AIM is the London Stock Exchange's international market for smaller, growing companies and is widely seen as one of the most flexible exchanges in Europe. AIM's success is built on a simplified regulatory environment which has been specifically designed for the needs of smaller companies. As a result those seeking an AIM listing do not need a particular track record or minimum size requirement, nor do they need to have a designated number of shareholders. It is open to companies from many different sectors and countries across the world.

The AIM admission process is straightforward and remains probably the least bureaucratic of any global market. Furthermore, the AIM Rules are drafted in plain English. They avoid the use of legal or technical jargon and are designed to be welcoming to international companies and as comprehensible as possible to the ordinary professional reader.

During 2006, the Exchange conducted a complete review of the way AIM is regulated. The purpose of this review was to ensure that with AIM's continuing success and evolving profile, the regulatory structure continued to be aligned with the needs of a market which has grown significantly and has become increasingly international. Through extensive review and consultation with market participants, it was concluded that the existing structure continued to be the most appropriate to support the balance of the needs of companies and investors. A new rule book for nominated advisers ("Nomads") was introduced, codifying existing market best practice, while additional disclosure requirements for companies were introduced to improve transparency.

These developments are detailed in full in the new edition of *A Practitioner's Guide to the AIM Rules*.

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Why you should buy *A Practitioner's Guide to the AIM Rules*

The 5th edition of this comprehensive and clear guide to the AIM Rules has been updated in the light of important recent changes, such as the new Nomads Rule Book, which codifies market best practice for the first time. The LSE has also introduced additional disclosure requirements for companies in order to increase transparency.

The book covers admission procedures, continuing obligations and tax issues, as well as including specific chapters dealing with the roles of all key players and the CREST clearing and settlement system. Each chapter is written by a leading practitioner with extensive experience in his or her relevant specialism.

Who should buy this book?

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- Brokers