

AIM NOTICE

16 January 2026



LONDON
STOCK
EXCHANGE

AIM NOTICE 61

For the attention of all AIM market participants

The Public Offers and Admissions to Trading Regulations 2024: Amendments to the AIM Rules for Companies

INTRODUCTION

1. This Notice confirms the amendments to the AIM Rules for Companies (the “**AIM Rules**”) to implement the Public Offers and Admissions to Trading Regulations 2024 (“**POATRs**”), which will replace the UK Prospectus Regulation.
2. On 15 July 2025 the FCA published Policy Statement PS25/9 setting out its final rules to implement the new POATRs. These include:
 - a. the Prospectus Rules: Admission to Trading on a Regulated Market (**PRM**) sourcebook: and
 - b. amendments to the Market Conduct sourcebook for firms operating primary multilateral trading facilities such as AIM.
3. As set out in the [Discussion Paper: Feedback Statement](#), the introduction of POATRs will allow retail investors to participate in an AIM IPO where the company has published an AIM Admission Document and without the need to publish a prospectus approved by the FCA. Furthermore, it will make it easier for AIM companies to include participation of retail investors in any secondary fundraises on market without the need to publish a prospectus. The PRM's will also bring forward looking statements made within an AIM Admission Document subject to the same liability regime as that which applies to prospectuses, making it easier for companies to include such statements and giving investors a more direct view of the company's future prospects.
4. The POATRs, PRM sourcebook and amendments to the Market Conduct sourcebook will come into force on 19 January 2026.

AMENDMENTS TO THE AIM RULES

5. Attachment 1 to this Notice sets out the Exchange's amendments (shown in track changes) to the AIM Rules.

6. As advised in the Discussion Paper Feedback Statement, we will be looking to make more substantive changes to the AIM Rules in the first half of 2026.

EFFECTIVE DATE OF AIM RULES AMENDMENTS

7. The amendments to the AIM Rules, as detailed in the Attachment 1, will become effective from 19 January 2026. An updated version of the AIM Rules will be available on the Exchange's website from that date.
8. Please also refer to MAR TP 4 - Transitional provisions for the admission to trading of transferable securities on an MTF before 19 January 2026.

QUERIES

9. Any queries on this Notice or the AIM Rules should be addressed to:
aimregulation@lseg.com

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