Inside AIM

Systems, Procedures and Controls – Financing Policies and Procedures

Pursuant to AIM Rule 31, AIM companies are required to have in place sufficient systems, procedures and controls to enable them to comply with AIM Rules. This is an area which the nominated adviser is also required to consider.

Such consideration involves, for example, the review of financial policies and procedures documentation prepared by the company (in conjunction with its reporting accountants). Nominated advisers should approach this consideration in a meaningful way, which would go beyond merely a review of the relevant documents to include an assessment of whether those policies are capable of working in practice, taking into account the nominated adviser’s knowledge of the company and its management.

The Exchange also notes that such systems, procedures and controls must be in place by the time of admission.