

THE TAKEOVER PANEL

CODE COMMITTEE

COMPANIES TO WHICH THE TAKEOVER CODE APPLIES: PUBLICATION OF RESPONSE STATEMENT AND INSTRUMENT

On 24 April 2024, the Code Committee of the Takeover Panel published [PCP 2024/1](#), which proposed amendments to the Takeover Code to refocus the application of the Code on companies which are registered in the UK, the Channel Islands or the Isle of Man and whose securities are (or were recently) admitted to trading on a UK regulated market, a UK multilateral trading facility, or a stock exchange in the Channel Islands or the Isle of Man. The consultation period ended on 31 July 2024.

The Code Committee has today published on the Panel's website Response Statement [RS 2024/1](#), the [individual responses](#) received from the respondents to PCP 2024/1 and [Instrument 2024/3](#), which makes the amendments to the Code set out in RS 2024/1.

The amendments to the Code made by Instrument 2024/3 will take effect on Monday, 3 February 2025. Transitional arrangements are being put in place for a transition period, which will run for two years from 3 February 2025 until 2 February 2027. For further information, see the [Companies to which the Takeover Code applies](#) page of the Panel's [website](#).

6 November 2024