



Guernsey Financial
Services Commission

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The Secretary to the Code Committee
The Takeover Panel
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By email: supportgroup@thetakeoverpanel.org.uk

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Dear Sir

Response to the Takeover Panel Public Consultation Paper 2024/1

The Guernsey Financial Services Commission (the “Commission”) welcomes the opportunity to comment on the consultation paper “Companies to which the Takeover Code Applies” published by the Takeover Panel on 24 April 2024.

The Commission is the regulatory body for the finance industry in the Bailiwick of Guernsey and supervises and regulates over 2,000 licensees from within the banking, fiduciary, insurance, and investment sectors.

The Commission supports the Panel’s aim to refocus the application of the Takeover Code and improve clarity and certainty as to the companies which fall within the Panel’s jurisdiction. In that respect the Commission notes that, under the proposals, UK-registered companies (including companies registered in the Bailiwick) 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 will continue to fall within scope of the Code.

The Commission agrees with the proposals in the Panel’s Consultation paper and has no further comments.

Please contact me if you have any questions on this consultation response and the Commission looks forward to further engagement with the Panel in the future.

Yours faithfully