

January 2026 / Primary Market / TN / 636.2

## Primary Market Technical Note

### Order of information in the prospectus

The information in this note is designed to help issuers and practitioners interpret our UK Listing Rules (UKLR), Prospectus Rules: Admission to Trading on a Regulated Market (PRM), Disclosure Guidance and Transparency Rules (DTR), and related legislation. The guidance notes provide answers to the most common queries we receive and represent FCA guidance as defined in section 139A FSMA

#### Rules

---

PRM Appendix 1 Annexes 1 to 3; PRM 9.5.15R

#### **Order of information in the prospectus**

---

A prospectus must be prepared in accordance with the format set out in Appendix 1 Annexes 1-3 of PRM. The order prescribed in these Annexes is mandatory. This means that the prospectus begins with the table of contents and is followed by the summary (where required), risk factors and the other information referred to in the Annexes.

However, this does not mean that the issuer is prohibited from including an additional brief cover note before the table of contents. This may contain general information about the issuer and the issue taken from the prospectus. However, such cover note is not a substitute for the summary, or the disclosure requirements required by the PRMs.

Issuers must not add a cover note to a prospectus, a supplementary prospectus or final terms after the document has been approved by the FCA. This is because the text and format of the prospectus, supplementary prospectus or final terms made available to the public must at all times be identical to the original version approved by the FCA (PRM 9.5.15R). In relation to electronic access to prospectuses, this is not intended to prevent issuers requesting confirmations regarding the jurisdiction of the recipient before allowing access to the prospectus.

In the case of non-equity securities, where an issuer is not under an obligation to include a summary in a prospectus, the issuer may include an 'overview' section in the prospectus. The overview can be included in the place where a summary would usually appear. To avoid confusion among investors, such overview section should however not be called a summary, unless it complies with all the requirements for summaries.