Introduction
We recognise that there are occasions where sponsors may wish to telephone us seeking our individual guidance on a technical issue which has arisen in the context of the provision of a sponsor service. This may, for example, be at an early stage of a sponsor service, prior to submission of a document or written guidance request. We retain the Sponsor Service Enquiry Line (SSEL) for oral queries of this nature.

The SSEL exists in addition to the Emergency Helpline, the purpose of which is to allow calls in relation to live market situations such as suspensions (including those in connection with reverse takeovers and companies in severe financial difficulty) and urgent queries relating to disclosure of inside information.

Who can call the SSEL?
We accept calls on the SSEL from a sponsor’s key contact(s) (see LR 8.6.19R) (Key Contact) or another senior member of a firm’s sponsor team with recent and relevant experience of both executing sponsor services and dealing with us on substantive Listing Rules and/or Prospectus Regulation Rules matters. A caller who is not a key contact should be under the supervision of a Key Contact (and may be requested to name that Key Contact), and in a position to represent the sponsor in binding discussions. Calls should be on a named basis, meaning that the caller must identify themselves, the sponsor they represent, and the relevant issuer. We will not accept calls to the SSEL from advisers other than sponsors, or calls where it appears that the caller is calling specifically on behalf of any other adviser.

When should sponsors use the SSEL?
A sponsor may wish to contact us using the SSEL where it wishes to discuss and obtain oral individual guidance in relation to a technical issue which has arisen in the context of a sponsor service. For example, the sponsor may wish to discuss how certain Listing Rules or Prospectus Regulation Rules apply in a particular situation. In the event the underlying facts are complex or the matter is significant in nature, it is likely that we will ask the sponsor to submit a request in writing before we can provide guidance. If this is the case, we will seek to assist the sponsor by asking it to focus on what are likely to be the key points of relevance to us.
Sponsors should not use the SSEL to discuss issues arising in relation to documents or written guidance cases which have already been allocated to a Transaction Review team. These should be discussed directly with the Transaction Review team allocated to the case.

The SSEL is in operation between the hours of 9.30am and 5pm, Monday to Friday. It can be reached by telephoning 020 7066 8348.

**What do we expect of sponsors calling the SSEL?**

The SSEL exists within an expert sponsor regime and sponsors should be mindful of their sponsor obligations when using the service, including their obligations to act with due care and skill (LR 8.3.3R) and to be open and cooperative at all times (LR 8.3.5R). The extent to which individual guidance can be relied upon, whether provided by us through the SSEL or otherwise, depends on a number of factors which are outlined in SUP 9.4.

When calling the SSEL, sponsors should provide a full description of the circumstances underlying the query and not just those supporting a particular view. Prior to calling the SSEL, callers should have undertaken their own research and analysis of how the Listing Rules and/or the Prospectus Regulation Rules may apply in the particular situation.

Sponsors should be aware that we monitor the use of the SSEL as part of our ongoing assessment of sponsor performance and compliance with the competence limb of the sponsor approval criteria set out in LR 8.6.5R. Our assessment includes noting both positive and negative aspects of a sponsor’s use of the SSEL.

**Early-stage discussions**

In addition to calls to the SSEL, we welcome calls from sponsors who wish to have early-stage discussions with us on Listing Rules or Prospectus Regulation Rules matters. Although we appreciate that sponsors may wish to have these discussions on a no-names basis, in practice, no-names calls should be the exception and not the rule. These early-stage calls take place with the proviso that, although we are happy to assist sponsors with their queries, we will not be in a position to provide oral guidance.

As with calls to the SSEL, we may require such queries to be put in writing to us before we can provide guidance. We believe sponsors welcome the opportunity to have these early-stage, high level discussions, which can save the sponsor time at a later stage. An example of when a call of this nature may be appropriate would be when a sponsor wishes to obtain a steer from us as to how a particular rule may apply.