

UKLA Technical Note

Incorporation by reference

Ref: UKLA / TN / 620.1

PR 2.4.1R

The wording of article 11 of the Prospectus Directive suggests we can only permit documents approved or filed with us to be incorporated by reference into a prospectus. However, EU Commission Services on this point takes a wider view of the interpretation of Article 11. That is, it is permissible for documents to be incorporated by reference where they have been approved or filed with another competent authority – their Home Competent Authority at the time of approval or filing.