QCA Secondary Markets Expert Group Terms of Reference

Aims and objectives of the Expert Group:

- Ensure that the current and future regulatory and legislative environment concerning both equity and bond secondary markets is conducive to the growth and sustainability of small and mid-size quoted companies.

- Promote the need for 'Better Regulation', rather than simply additional regulation.

- Promote choice in the secondary markets for companies seeking to list or obtain access to capital.

- Increase secondary market liquidity in the small and mid-sized quoted company sector.

- To increase the knowledge of small and mid-sized quoted companies as to the workings of the secondary markets.

Activities of the Expert Group:

- Lobby the UK Government, UK and European regulators, and the European Commission on specific legislation and regulations that may advantage and/or disadvantage small and mid-size quoted companies.

- Increase general awareness of specific secondary market issues that may hinder small and mid-size quoted companies from being able to thrive and help companies make the most of their listings or quotations.

- Identify ways in which to attract more investment to the sector.

- Lobby to improve the provision of liquidity on secondary markets.

- Encourage the further development of alternative trading platforms and markets for small and mid-sized quoted companies.

Expectation of Expert Group members:

- We expect members of the Secondary Markets Expert Group to actively participate in the group's activities. This primarily involves preparing for, attending and participating in debate and discussions during meetings, but also includes volunteering to draft consultation responses and commenting on various outputs from the Expert Group.

- Members who are unable to attend each meeting are expected to contribute to the wider activities of the group. Members may be asked to report on consultations and/or draft consultation responses or other briefing notes, based on their particular individual expertise.

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