

Press release

New Prospectus Regime Represents Step Forward for UK Capital Markets

19 January 2026

In response to the new FCA Prospectus Regime, which comes into force in the UK today, **Gary Simmons, Managing Director, High Yield and Equity Capital Markets at AFME**, welcomed the introduction, commenting:

"The new prospectus regime represents an important step forward in enhancing the UK's attractiveness as a place to raise capital. AFME strongly supports the objectives of modernising the prospectus regime, by increasing the flexibility of the regulatory environment and the quality of disclosures. The reforms to the public offer and admission to trading frameworks has the potential to make the UK a more attractive venue for both initial listings and follow-on issuances, while maintaining high standards of transparency and investor protection."

"Although the impact of these changes will become clearer over time - especially around the use of voluntary prospectus for follow-on issuances - the new framework is expected to increase participation in UK capital markets and improve the efficiency of capital markets transactions. The regime builds on the UK's established strengths as a global financing hub, where corporates have secured roughly a third of their funding through public markets in recent years and achieved record levels of bond issuance."

"By simplifying disclosure requirements, removing denomination thresholds and introducing a more flexible, proportionate framework, the new regime will reduce barriers for issuers while opening the door to broader investor participation. Overall, it represents a pragmatic step that should enhance competitiveness, strengthen investor confidence, and reinforce the UK's position as a leading global capital markets centre."

– Ends –

Notes to Editors

- The figures referenced on UK corporate financing and bond issuance are drawn from AFME's latest [UK Capital Markets Key Performance Indicators \(KPI\) Report](#) published in December 2025

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Notes:

1. The Association for Financial Markets in Europe (AFME) is the voice of the leading banks in Europe's financial markets, providing expertise across a broad range of regulatory and capital markets issues. We represent over 150 leading global and European banks and other significant market players. Our members play a vital role in Europe's financial ecosystem, underwriting around 90% of European corporate and sovereign debt, and 85% of European listed equity capital issuances. Importantly, AFME members are market makers, providing liquidity, which is essential for ensuring financial markets can function efficiently. We also represent law firms and other associate members which advise market participants and support AFME's legal and regulatory initiatives. For more information please visit the AFME website: www.afme.eu
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