



London
Stock Exchange

AIM

Fees for companies and nominated advisors

1 April 2015



London
Stock Exchange Group

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AIM fees for companies

Admission fees

An admission fee is payable by all companies seeking admission to AIM or where an enlarged entity seeks admission to AIM following a reverse takeover under Rule 14 of the AIM Rules for Companies. The admission fee is based on the market capitalisation of the company on the day of admission.

To determine the admission fee:

- locate the market capitalisation band of the securities to be admitted in column (a)
- multiply any additional amount over the 'greater than' figure by the corresponding figure in column (b)
- add the result of this calculation to the maximum fee in the previous market capitalisation band in column (c).

In the event of an application being made where more than one line/class of security is being admitted, the market capitalisation of each class will be combined to give a total for the company.

Market Capitalisation (£m)		Increment per £m	Maximum fee (£)
Greater than (a)	Less than or equal to	(b)	(c)
0	5	Minimum fee	7,900
5	10	790	11,850
10	50	396	27,690
50	250	198	67,290
250	And above	88	89,180
		Maximum fee	89,180

VAT, currently at 20%, must be added to the fee derived for issuers where applicable.

An invoice for the admission fee will be raised at the time of admission. Payment of admission fees must be received no later than **30 days after the date of such invoice**.

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Further issues

For further issues of £5 million and above a fee will apply based on the value of the securities admitted. Charges will only apply to further capital raisings. No further issue fee will apply for further issues where capital raised is below £5 million.

To determine the further issue fee:

- locate the market capitalisation band of the securities to be admitted in column (a)
- multiply any additional amount over the 'greater than or equal to' figure by the corresponding figure in column (b)
- add the result of this calculation to the maximum fee in the previous market capitalisation band in column (c)

Market Capitalisation (£m)		Increment per £m	Maximum fee (£)
Greater than (a)	Less than or equal to	(b)	(c)
0	5		No charge
		Minimum fee	3,952
5	250	166	44,590
250	And above	Maximum fee	44,590

Annual fees

An annual fee of **£6,250** is payable by all AIM companies.

- Annual fees are billed in the first week of April 2015 for the 12 months commencing 1 April 2015 and **must be paid no later than 30 days after the date of such invoice**.
- A pro-rata annual fee is payable by new applicants, and an invoice will be raised at the time of admission. Payment of pro-rata fees must be received no later than 30 days after the date of such invoice. To calculate the fee, take the number of calendar days, including the date of admission to trading up to and including 31 March 2016, divide this number by 365 and multiply the result by the annual fee.
- No pro-rata annual fee is payable by the enlarged entity admitted to AIM following a reverse takeover under Rule 14 of the AIM Rules for Companies.
- No additional pro-rata annual fee is payable by companies transferring between London Stock Exchange markets.

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Annual Fees for nominated advisors

Application fees

An application fee of £21,000 is payable by all applicants seeking approval as nominated advisers. The fee is payable when the application is submitted.

Annual fees

The annual fee for a nominated adviser is based on the number of companies represented on the last business day of February 2015.

Annual fees are billed in the first week of April 2015 for the 12 months commencing 1 April 2015 and must be paid within 30 days of the invoice date.

Number of companies		Fee
from	to	
0	5	£14,000
6	15	£21,000
16	39	£28,000
40	54	£42,000
55+		£55,000

An annual fee of £13,000 for the first year (pro-rata up to the end of the following March) is payable on approval of the application to become a nominated adviser

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Effective from 1 April 2015

Calculating market capitalisation for admission fees

To determine the market capitalisation on which the admission fee will be charged:

1. multiply the total number of securities for each line/class of securities for which application(s) is being made, by the mid opening share price on the day of admission
2. where more than one line/class of securities is to be admitted, add together the market capitalisation for all lines/classes.

Payment details

The annual fee for AIM companies and nominated advisers is for each year or part thereof and is therefore not refundable, including where securities are suspended or cancelled, or the nominated adviser is no longer on the register.

Interest may be added on overdue payments (before and after any judgement) at the Bank of England base rate (as varied from time to time) plus three per cent.

AIM fee queries, including any requests for repayment of admission fees resulting from incorrect fee calculations, will only be considered where less than three months have elapsed since the date of the invoice for the relevant charge.

United Kingdom Value Added Tax (VAT), currently at 20 per cent, must be added to the fee derived if the company is subject to United Kingdom VAT. Companies with their principle place of business in the United Kingdom will be considered subject to United Kingdom VAT. All nominated advisers are subject to United Kingdom VAT.

Note: London Stock Exchange plc reserves the right to amend any prices at its sole discretion.

All cheques should be made payable to "London Stock Exchange plc". Alternatively payment may be made by BACS to the account of the Exchange at:

HSBC plc
Poultry
London
EC2P 2BX
United Kingdom

Branch sort code: 40-05-30
Account name: Stock Exchange General Account
Account number: 41525727.

Where payments are made by BACS, remittance details including invoice numbers must be sent to the Credit Control team either by post to the London Stock Exchange or by email to credit_control@londonstockexchange.com

Companies

Payment of admission fees should be sent to:

Credit Control
London Stock Exchange plc
10 Paternoster Square
London
EC4M 7LS
United Kingdom

Payment of annual fees for existing companies should be made via Direct Debit.

A Direct Debit mandate can be obtained from:

Sales Invoicing
London Stock Exchange plc
10 Paternoster Square, London, EC4M 7LS
United Kingdom.
Tel +44 (0)20 7797 1010

Annual fees are billed in the first week of April for the 12 months commencing 1 April and must be paid within 30 days of the invoice date. Late payment will be pursued in accordance with our finance policy.

Nominated advisers

Payment of application fees should be sent to:

AIM Regulation
London Stock Exchange plc
10 Paternoster Square, London, EC4M 7LS
United Kingdom

Payment of annual fees should be made via Direct Debit. A direct debit mandate can be obtained from:

Sales Invoicing
London Stock Exchange plc
10 Paternoster Square, London, EC4M 7LS
United Kingdom
Tel +44 (0)20 7797 1010

If you have any queries relating to the AIM fees for companies, please contact our Market Operations team:

Telephone: +44 (0)20 7797 4310

For information relating to AIM fees for nominated advisers, please contact our Corporate Adviser team:

Telephone: +44 (0)20 7797 3429

Further copies of the fees brochure are available from our website
www.londonstockexchange.com/feescalculator

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