

CORE RULES

Member firms

Panel on Takeovers and Mergers Levy

G 1092

A **member firm** should ensure the collection of the appropriate **PTM levy** from their **customers**, regardless of whether the trades in question are executed under the Rules of the London Stock Exchange, on another exchange, multi-lateral trading facility or over-the-counter.

Guidance to Rule:

*The **PTM levy** is payable on equity trades in securities of companies which are either incorporated in, or held on a register inside the **United Kingdom**, the Channel Islands, or the Isle of Man, and is charged at the rate notified from time to time. The **PTM levy** is payable where the total consideration of the relevant trade is greater than £10,000 (or the equivalent in any other currency). Where more than one security is included on the same confirmation, the **PTM levy** shall be charged as if a separate confirmation had been issued for each security. Information on the current **PTM levy** is available on the Panel on Takeovers and Mergers' website at <http://www.thetakeoverpanel.org.uk/new/>*