

# THE TAKEOVER PANEL

## **PANEL EXECUTIVE: PRACTICE STATEMENT NO 27**

The Panel Executive has today issued [Practice Statement No 27](#) to remind practitioners of the way in which the Executive interprets and applies Rule 21.2 of the Takeover Code in relation to irrevocable commitments and letters of intent given by offeree company shareholders who are also directors of the offeree company.

Printed copies of Practice Statement No 27 will be despatched to Code subscribers shortly.

17 January 2014