

# THE TAKEOVER PANEL

## CODE COMMITTEE

### COMPANIES SUBJECT TO THE TAKEOVER CODE: PUBLICATION OF RS 2012/3

On 5 July 2012, the Code Committee of the Takeover Panel published PCP 2012/3 (“Companies subject to the Takeover Code”). The consultation period in respect of PCP 2012/3 ended on 28 September 2012.

The Code Committee has considered the responses to PCP 2012/3 and has today published its Response Statement, [RS 2012/3](#), on the Panel’s website, together with copies of the [responses](#) of those persons who submitted comments on the consultation questions on a non-confidential basis.

In addition, the Code Committee has today published on the Panel’s website [Instrument 2013/3](#), which includes the amendments to the Takeover Code (the “Code”) introduced as a result of RS 2012/3.

The amendments to the Code introduced as a result of RS 2012/3 will take effect on Monday, 30 September 2013. An amended version of the Code will be published on that date.

#### **New edition of the Code**

A [new edition of the Code](#), which incorporates the amendments set out in the Response Statement to PCP 2012/2 (“Pension scheme trustee issues”) dated 22 April 2013, has today been made available on the Panel’s website. The new edition of the Code takes effect on Monday, 20 May 2013 and hard copies will be despatched to subscribers shortly.

**PCP 2012/1**

The proposed amendments to the Code set out in PCP 2012/1 (“Profit forecasts, quantified financial benefits statements, material changes in information and other amendments to the Takeover Code”) remain under consideration and the Code Committee will publish a Response Statement to that consultation in due course.

15 May 2013