HMRC - STSM041290 - Exemptions: Growth Market Shares - Recognised Growth Markets - How To Qualify As A Recognised Growth Market

A market must be a recognised stock exchange and meet one of two conditions:

a majority of companies trading on that market are companies with market capitalisations of less than £170million in the qualifying period (see STSM041300);

or

HMRC is satisfied that the market’s rules require companies seeking admission to demonstrate at least 20% compounded annual growth in gross revenue or employment over the last three periods of account preceding admission (see STSM041310).

A list of recognised stock exchanges can be seen at HM Revenue & Customs: recognised stock exchanges. Tables 1 and 2 show which exchanges are recognised stock exchanges.

A list of recognised growth markets can be viewed at STSM041330.

For example, AIM is a sub-market of the London Stock Exchange and therefore meets the definition of a recognised stock exchange. It is also a recognised growth market.

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