

NEWS & INSIGHTS

PUBLICATIONS

UK Shareholder Activism Briefings

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Activist investors have become much more active in the United Kingdom given the recent returns they have been able to achieve. While activist funds and investors may not have traditionally targeted UK companies to the degree they have in the United States, softer approaches to UK boards of directors are giving way to more aggressive campaigns. This set of *Briefings* highlights the key tools available to the activist investor looking at opportunities in UK companies and analyses how those tools work as well as some of the key issues these investors should keep in mind.

The Shareholder Activist's Toolkit for Launching Campaigns in the United Kingdom

This *Briefing* provides an overview of the key tools available to activist investors looking at opportunities in UK companies and analyses how those tools work, as well as some of the key issues these investors should keep in mind.

Viewing the Shareholder Register

This *Briefing* addresses how to access and assess the shareholder register to find out if support exists for a particular agenda.

Requisitioning General Meetings and Resolutions, and Utilising Members'

Statements

Making sure an activist agenda properly reaches the shareholders of a target company is the subject of this *Briefing*.

Effecting Board Changes

This *Briefing* outlines the steps to follow when removing directors, responding to their protest rights and proposing alternative slates.

Pursuing Derivative Claims

How to bring a claim on behalf of a target company in the shareholder's own name is addressed in this *Briefing*.

FCA Rules on Trade Reporting

This *Briefing* explains how to navigate disclosure of voting rights as required in the United Kingdom, including calculating reportable positions.

Insider Trading Risks

This *Briefing* addresses how to ensure compliance with the rules and restrictions relating to insider dealing under both the UK criminal and civil regimes.

The Mandatory Cash Bid Obligation

How to avoid forming a concert party when acquiring 30 percent or more of voting rights in a target company is discussed in this *Briefing*.

For more information on UK shareholder activism and the firm's practice, visit SRZ's Shareholder Activism Resource Center.

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