



**The Quoted
Companies Alliance**

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New rules 'put small firms in peril'

THE attractiveness of the UK's stock markets dedicated to smaller companies could be damaged by a lack of co-ordination on Government and European rules affecting them, a pressure group has warned.

According to the Quoted Companies Alliance (QCA) a series of changes are in the pipeline that would make life difficult for the Aim and Plus

markets, hitting firms' ability to raise funds at a time when banks have cut back.

It has written to Chancellor Alistair Darling highlighting the dangers of a piecemeal approach to policy, harming small firms that are essential to the UK economy.

Among the measures it is warning about are changes to European rules on disclosure of information, creating

a more onerous regime for firms listed on Aim and Plus and UK tax rules that impede investing in smaller companies.

QCA chief Tim Ward said: "We need to stop stumbling from one initiative to another without direction, without purpose and without fully considering the effects of each initiative on the UK's market structure."