

UK financial services, regulation and ethics

CF1 2023–24 edition

Web update 1: 15 August 2023

Please note the following updates to your copy of the **CF1** study text:

Chapter 4, section C3, page 4/18

Please amend the third bullet point (amendment/deletion in **bold**) in the following text:

In order for its shares to be listed, a company must apply to the Stock Exchange Board and must:

- have a three year track record as a company;
- make full disclosure of the company's financial affairs, which includes information beyond that actually required under the Companies Acts; and
- offer at least **10%** of the total shares of the company for public subscription (~~i.e. place a quarter or more of the shares 'in the market'~~).

Chapter 5, section G1, page 5/12

Please amend the second table row (amended figure in **bold**):

<p>If the deceased is survived by a spouse/civil partner and issue</p>	<p>The spouse/civil partner inherits the personal chattels (car, furniture, pictures, clothing etc.) plus £322,000 outright plus half of any balance outright.</p> <p>The surviving issue (i.e. children) take the other half of any remaining estate on reaching age 18. Where an inheriting child has died, their share is divided among their children.</p>
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