Katten

FIRM NEWS

IR Magazine Interviews Neil Robson on the UK Stewardship Code

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IR Magazine recently spoke with Financial Markets and Funds partner Neil Robson on client frustrations stemming from Financial Reporting Council's (FRC) recent rejection of 64 applications to its UK Stewardship Code. Neil stated, "The fact that many firms that were formerly stewardship code signatories have had the FRC reject their submissions is enormously frustrating. Many of these firms, Katten clients included, sent draft submissions to the FRC in February 2021, then received detailed feedback from the FRC, which they acted on, revising their submissions in line with the FRC's guidance and commentary. To be rejected now because the firms in question didn't include enough description of actions taken and outcomes achieved, despite describing processes and procedures, is disappointing." He noted the next opportunities to reapply are October 2021 and April 2022. ("FRC publishes signatories to new UK Stewardship Code," September 10, 2021)

CONTACTS

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