Article

A foundation for sustainable growth

Deloitte ECM update

Winter 2021/22

Welcome to our eleventh Equity Capital Markets update, *A foundation for sustainable growth*, in which we review the exceptional year that was 2021 for London's equity capital markets. We discuss hot topics and some of the key trends in both the City and global financial markets, as the economy moves on from the uncertainty and economic disruption of recent years.

We are honoured to include a foreword to this report from John Glen MP, Economic Secretary to the Treasury and City Minister, in which he sets out the Government's vision for the future of the City of London as a competitive and attractive global financial centre, saying: "We have some of the most liquid and dynamic capital markets for companies to list, raise funding and do business all within a safe, supportive, and growth-friendly ecosystem. And there are opportunities beyond."

Our IPO barometer highlights the performance of year's IPOs in the market, which despite a choppy year for new listings have achieved average share price growth of 9.9% during the course of 2021, outperforming the FTSE 350 by an average of 2.2% over the equivalent periods. This was led by particularly strong performances in Technology, Media, & Telecommunications and Energy & Resources, with IPOs in these sectors achieving average share price growth of 19.0% and 15.9%, respectively.

We are delighted also to be able to include an exclusive interview with Lord Hill, whose review of the London listing regime in March 2021 has already led to a number of reforms by the FCA, notably as regards SPACs, dual-class share structures (DCSS), and decreasing the free float requirements for Main Market IPOs.

We hope you enjoy reading this edition of the Deloitte ECM update.

UK Equity Capital Markets update - Winter 2021/22

Download the report

About Deloitte ECM

Our dedicated team of over 120 ECM professionals provide specialist expertise across the lifecycle of an IPO, SPAC transaction, class transaction, or equity fundraising. We have had a role in a majority of the largest Main Market transactions in recent years, helping the UK and international businesses to maximise shareholder and stakeholder value, and navigate each stage of the process of raising equity capital in London and the global capital markets.

Our core services include:

- IPO readiness
- Reporting accountant
- Structuring
- ECM assist
- Transaction management
- SPACs

Previous edition

UK Equity Capital Markets update – Summer 2021

UK Equity Capital Markets update – Winter 2020

UK Equity Capital Markets update – Summer 2020

UK Equity Capital Markets update – Winter 2019

UK Equity Capital Markets update – Spring 2019

UK Equity Capital Markets update – Winter 2018

UK Equity Capital Markets update – Spring 2018

Key contact

Matt Howell

Partner

mahowell@deloitte.co.uk

+44 (0)20 7007 1969

Matt is a UK Transaction Services Partner, in our Equity Capital Markets team. With over 19 years at Deloitte and 15 years of Transaction

Simon Olsen

Partner

solsen@deloitte.co.uk

+44 (0)20 7007 8440

Dominic Graham

Assistant Director

dominicgraham@deloitte.co.uk

+44 (0)20 7303 6323

and 15 years of Transaction experience, Matt has significant experience advising on a vari... More

Simon is a partner in Deloitte's Equity Capital Markets Group and has been with the firm since 1999. He has been working in ECM for over 20 years, with his first IPO being in 2002. Simon has strong pu... More

Dominic leads the marketing and business development for our Equity Capital Markets group within Financial Advisory, supporting clients through IPOs and class transactions. His economic research and r... More

Recommendations

Deloitte Forensic

Providing safe harbour in the automotive sector

Equity Capital Markets

Supporting companies throughout the IPO, SPAC, or class transaction lifecycle to maximise value and navigate UK equity capital markets.

Enabling better decisions

Deloitte Economics, Valuation and Modelling practice

Related topics

Corporate Finance Advisory

Financial Advisory

Capital Markets

https://www.facebook.com/deloitteuk

https://twitter.com/deloitteuk

https://www.linkedin.com/company/deloitte/

https://www.youtube.com/deloitteuk

https://www2.deloitte.com/uk/en/blog/home.html

Benchmark study on non-performing bank loans, 2017

A record year in the NPL market

Eye on a new NPL peak

NPL Securitisation

Securitisation of NPLs, RPLs and supporting governmental schemes

Services

Audit & Assurance

Consulting

Financial Advisory

Legal

Deloitte Private

Risk Advisory

Tax

Industries

Consumer

Energy, Resources & Industrials

Financial Services

Government & Public Services

Life Sciences & Health Care

Technology, Media & Telecommunications

Careers

Careers Home

Life at Deloitte

Professional Careers

Early Careers Application

Early Careers Programmes

Early Careers Paths

About Deloitte | About Deloitte UK | Accessibility statement | Cookies | Health and Safety | Modern Slavery Act Statement | Privacy statement | Regulators & Provision of Services Regulations | Deloitte LLP Subprocessors | Supplier Standard Terms & Conditions | Terms of Use

© 2022. See Terms of Use for more information.

Deloitte LLP is the United Kingdom affiliate of Deloitte NSE LLP, a member firm of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"). DTTL and each of its member firms are legally separate and independent entities. DTTL and Deloitte NSE LLP do not provide services to clients. Please see About Deloitte to learn more about our global network of member firms.

Deloitte LLP is a limited liability partnership registered in England and Wales with registered number OC303675 and its registered office at 1 New Street Square, London EC4A 3HQ, United Kingdom. A list of members of Deloitte LLP is available at Companies House.