TR1 - Notification of Major Holdings

2019-10-28

RNS Number : 3616R
Burford Capital Limited
28 October 2019

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)[i]

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached[ii]:	Burford Capital Limited
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	X
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify)[iii]:	
3. Details of person subject to the notification obligation[iv]	
Name	Morgan Stanley
City and country of registered office (if applicable)	Wilmington, Delaware, USA
4. Full name of shareholder(s) (if different from 3.)[v]	
Name	Morgan Stanley & Co. International plc
City and country of registered office (if applicable)	London, UNITED KINGDOM.
5. Date on which the threshold was crossed or reached[vi]:	23/10/2019
6. Date on which issuer notified (DD/MM/YYYY):	25/10/2019

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer[vii]
Resulting situation on the date on which threshold was crossed or reached	5.02%	1.03%	6.05%	218,649,877
Position of previous notification (if applicable)	N/A	N/A	N/A	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached[viii]				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	**Number of voting rights[ix]**		**% of voting rights**	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	**Indirect** (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	**Direct** (Art 9 of Directive 2004/109/EC) (DTR5.1)	**Indirect** (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GG00B4L84979		10,983,778		5.02%
SUBTOTAL 8. A	**10,983,778**		**5.02%**	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	**Expiration date[x]**	**Exercise/ Conversion Period[xi]**	**Number of voting rights that may be acquired if the instrument is exercised/converted.**	**% of voting rights**
Right of recall over securities lending agreements	at any time	at any time	131,926	0.06%
		SUBTOTAL 8. B 1	**131,926**	**0.06%**

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	**Expiration date[x]**	**Exercise/ Conversion Period [xi]**	**Physical or cash settlement[xii]**	**Number of voting rights**	**% of voting rights**
Equity Swap	27/05/2020	at any time	Cash	759,920	0.35%
Equity Swap	28/10/2020	at any time	Cash	1,170,181	0.54%
Equity Swap	29/03/2021	at any time	Cash	186,915	0.09%
			SUBTOTAL 8.B.2	**2,117,016**	**0.97%**

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")	
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer[xiii]	
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity[xiv] (please add additional rows as necessary)	X

Name[xv]	**% of voting rights if it equals or is higher than the notifiable threshold**	**% of voting rights through financial instruments if it equals or is higher than the notifiable threshold**	**Total of both if it equals or is higher than the notifiable threshold**
Morgan Stanley			
Morgan Stanley Capital Management, LLC			
Morgan Stanley Domestic Holdings, Inc.			
Morgan Stanley Capital Services LLC			
Morgan Stanley			
Morgan Stanley Capital Management, LLC			
Morgan Stanley Domestic Holdings, Inc.			
Morgan Stanley & Co. LLC			
Morgan Stanley			
Morgan Stanley International Holdings Inc.			
Morgan Stanley International Limited			
Morgan Stanley Investments (UK)			
Morgan Stanley & Co. International plc	5.02%		5.58%

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information[xvi]
This notification is submitted in accordance with the disclosure obligations stipulated in the articles of association of the company

Place of completion	Glasgow
Date of completion	25/10/2019

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