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[BY EMAIL]

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Our Ref: FOI3827

Dear

Freedom of Information : Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for information about,

"I would like to know the average time the FCA took to process the authorisation of crowdfunding firms, broken down by quarter, for Q2, Q3 and Q4 2014.

I would also like to know how many firms have applied for authorisation for Q2, Q3 and Q4 and how many firms have been authorised over that period."

Your request has now been considered and I can confirm we hold the information you have requested.

I can confirm that two Crowdfunding firms were authorised in Q4 and the average determination time was 25.14 weeks. There were no Crowdfunding firms authorised in Q2 & Q3.

For the second part of your request, please see the table below for the crowdfunding applications received and those authorised.

Quarters	Applications Logged	Authorised
2014-2	3	0
2014-3	7	0
2014-4	7	2

Yours sincerely

Information Access Team