

Telephone: 0207 066 7192
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Via E-mail

20 November 2013

Our Ref: FOI3197

Dear

Freedom of Information: Right to know request

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

"As this information is not available via the Annual Report, please could you provide me with the figures since FCA inception per below.

Part IV Permissions

- 1. How many applications for Part 4 permissions has the FCA received in the 2013-14 financial year to date?*
- 2. Of these, how many applications were granted and how many were declined during the 2013-14 financial year to date?*
- 3. How many Part 4 permissions has the FCA withdrawn in the 2013-14 financial year to date?*
- 4. Following the initial receipt of a Part IV Permission application, on average how long does it take the FCA to gather the required information to officially start the Part IV Permission approval process? Please could you provide me with the figures for the 2013-14 financial year to date.*
- 5. On average how many weeks did it take for a Part 4 permission application to be processed once all the appropriate info had been received? Please could you provide me with the figures for the 2013-14 financial year to date."*

Your request has now been considered and I can confirm that we hold the information in scope for your request. For ease of reference I have numbered the points of your request and will endeavour to answer each point in turn.

1. For the period 1 April – 30 September 2013, we received 547 applications for Part 4A permission from solo regulated firms.

2. For the period 1 April – 30 September 2013, of the 547 applications received, we 'granted' ("authorised") 185 applications for Part 4A permission from solo regulated firms. None were 'declined' ("refused"), however, applications that were withdrawn before a decision was made, may have been refused. Please note that not all applications received from 1 April 2013 have been determined.
3. You requested the number of Part 4 permissions withdrawn by the FCA. The FCA cannot withdraw applications. This action can only be taken by the applicant firm. For the period 1 April – 30 September 2013, of the 547 applications received, 14 applications for Part 4A permission from solo regulated firms were withdrawn by the applicant.
4. See below for combined response to enquiry 4 and 5.
5. Your specified criteria of applications received by and processed by the FCA will not give an accurate representation of how long it takes for us to:
 - gather the required information to officially start the Part 4A permission approval process; or
 - process a Part 4A permission application once all the appropriate info had been received.

This is because the length of time will be restricted to the receipt date of the application, the earliest being 1 April 2013. It would not therefore take into account those applications that could have taken longer than 6 months (inception of FCA (April) to September 2013).

If you have any queries then please contact me.

Yours sincerely

Information Access Team
Financial Conduct Authority