

Date: 10 December 2020

Our Ref: FOI7805

Freedom of Information: Right to know request

Thank you for your email of 12 November 2020, you asked:

FCA Innovation Hub

<https://www.fca.org.uk/firms/innovate-innovation-hub>

a) How many UK-based firms did the FCA Innovation Hub work with for 2020? 2019? 2018? 2017?

b) For each year, kindly state the number of women-owned businesses that the FCA Innovation Hub worked with? Likewise, for minority-owned businesses.

We have processed your email in line with the provisions of the Freedom of Information Act 2000 (FOIA) and our response is below.

For part a), we have taken this part of your request to relate to firms supported by the Innovation Hub (e.g. our Direct Support firm support offering) in our Innovation Department that were either submitted by UK-based individuals, or who indicated their principal place of business was situated in the UK:

- 2017: 81 firms.
- 2018: 60 firms.
- 2019: 40 firms
- 2020: 51 firms

Please note that the figures for 2020 are for the period to the end of October 2020.

We do not hold any information for part b) of your request as we do not currently request this data from applicants. However, we have started to gather information on how applicant firms to our regulatory sandbox (which is different than Direct Support) intend to embed diversity and equality within their business practices. This information is not being used to assess a firm's eligibility for the FCA sandbox, but allows us to measure the impact and effectiveness of such practices, as sandbox firms move through the regulatory regime.

We consider diversity important to the health of the fintech ecosystem, and so we welcome applications from underrepresented groups (including women and minority groups). The FCA's [cross-sector priorities](#) set out our focus on promoting healthy cultures in financial firms. We are interested in knowing more about how firms have implemented working practices that promote equality.

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please contact us within 40 working days of the date of this response at FreedomofInformationAppeals@fca.org.uk.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner by phone or on their website at:

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team
Financial Conduct Authority