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22 July 2016

Our Ref: FOI4614

Dear

Freedom of Information : Right to know request

We refer to your request under the Freedom of Information Act 2000 ("the Act"), for ". . . an update to FOI request 3791", which was published on the Disclosure Log [here](#). The information provided was in respect of the following data relating to passporting activities.

- "1. The number of firms in other EEA countries passported to conduct business in the UK since the introduction of the regulation that allows for business passporting.*
- 2. The number of UK firms authorised by the FSA/FCA since the inception of passporting that have investments in the EU (i.e. foreign subsidiaries in the EU)."*

Your request has now been considered and the relevant information is attached.

Please note that there are several different implementation dates for different directives, and therefore different dates for the inception of passporting under those directives. We have provided you with data on the number of establishment and services passports in place for EEA firms passporting into the UK and UK authorised firms passporting out as at 4 July 2016 (see Annex A). However, in the case of firms passporting into the UK, the existence of a passport does not necessarily confirm an investment in the UK. In some instances a firm may hold a Freedom of Services passport on the basis of an intention to provide services here, but that does not require the firm to have a physical presence in the UK.

The data provided is for all passports approved since the inception of the FSA (December 2001) to 4 July 2016, and shows any passport approved during this period (even if it is cancelled now), and the month it was approved in.

Further, you will notice that the published figures for the month 2014-10 in the 'Inward passports – Branch' table differ from those provided to you now. This is because not all passports had been approved at the time the data was originally provided and have been backdated.

Although the FCA holds the information you have requested and we are providing it to you, the Prudential Regulation Authority (PRA) takes the lead on certain directives in

respect of inward and outward passporting firms. Further information can be found [here](#).

Yours sincerely

Information Access Team
Financial Conduct Authority

Your right to complain under the FoI Act

If you are unhappy with the decision made in relation to your request, you have the right to request an internal review. If you wish to exercise this right you should contact us within three months of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk