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October 2016

Our Ref: FOI4757

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:

- "1) How many bridging lenders have applied for authorisation since May 2015?*
- 2) How many have been approved/still waiting/declined?*
- 3) Please could you break down the above information by month?"*

Your request was clarified on 10 October 2016:

"To clarify, I was referring to the latter suggestion - the number of firms that are offering bridging loans in addition to other regulated mortgage contracts.

In other words: How many lenders have been authorised to offer bridging loans since July 2015, regardless of their other offerings?"

Your request has now been considered. There were 14 bridging lenders firms that applied for authorisation since May 2015:

- 1 in June 2015
- 1 in July 2015
- 2 in September 2015
- 1 in November 2015
- 1 in December 2015
- 1 In January 2016
- 2 in February 2016
- 4 in March 2016
- 1 in May 2016

Of these 14 applications, 7 applications are still being considered, 3 applications withdrew and 4 applications were authorised.

The 4 applications that were authorised, were authorised in the following months:

- 1 in November 2015
- 1 in August 2016
- 2 in September 2016

Yours sincerely

Information Access Team