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Panacea Adviser

(By email)

6 February 2017

Our Ref: FOI4922

Dear

Freedom of Information: Right to know request

We refer to your request under the Freedom of Information Act 2000 (the Act), for information relating to new independent financial advisory firms.

Your request has now been considered and the information is provided below. For ease of reference, we have numbered your request and we will address each point in turn.

1. *I would be grateful if you could provide details on the number of new independent financial advisory firms that started up in 2016.*

A total of 344 firms were authorised by the FCA in 2016. Please note that these are firms that have been allocated the primary category of 'Financial Adviser (FA)' but may also conduct other activities.

2. *In addition, do you have data on*
 - (a) *the ages of the business principles or controlling directors, and*
 - (b) *the status of the entity, i.e., limited liability- incorporated and partnership and sole traders or partnership?*

- (a) Ages of the 'business principles' or 'controlling directors'

Age	Number
23	1
24	1
26	3
27	2
28	5
29	3
30	1
31	4
32	9
33	3

34	13
35	12
36	8
37	16
38	13
39	13
40	12
41	17
42	14
43	19
44	16
45	29
46	19
47	28
48	31
49	23
50	29
51	22
52	24
53	18
54	19
55	17
56	15
57	23
58	8
59	11
60	19
61	9
62	7
63	6
64	3
65	1
66	5
67	2
68	8
69	4
70	3
71	2
72	3
73	1
74	1
78	1
(blank)	3

(b) *the status of the entity, i.e., limited liability- incorporated and partnership and sole traders or partnership*

Status	Number
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Limited	293
Sole traders	22
LLP	19
Other	10

Yours sincerely

Information Access Team
Financial Conduct Authority