

foi@fca.org.uk

18 March 2019

Our Ref: FOI6219

Dear

Freedom of Information: Right to know request

I refer to your request under the Freedom of Information Act 2000 ("the Act"), dated 21 January 2019, for the following information:

"regarding the information given by the fca "the Collateral Companies agreed to cease their lending activities and, on 26 February 2018, the lending platform became inoperative."

please can you advise:

*The date that the FCA told Collateral to cease trading?
and the date that Collateral agreed to cease their lending activities?"*

In our email of 18 February 2019 we advised we needed more time to consider whether the balance of public interest in the retention of information outweighed the public interest in its disclosure.

Having completed this exercise, I can now confirm that on 29 January 2018, the FCA requested Collateral to cease carrying on regulated activities for which it did not have authorisation.

On 12 February 2018, Collateral informed the FCA that it would cease carrying on lending activities.

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 40 working days 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

Yours sincerely,

Information Disclosure Team
Financial Conduct Authority