9 April 2020

Our Ref: FOI7070

Freedom of Information: Right to know request

Thank you for your request of 7 February 2020 for "*… the number of AIFM and MIFID firms with the authorisation to conduct the activity of 'managing investments' [who] each reported unauthorised business to the FCA in 2019, 2018, 2017, 2016 and 2015.*"

On 6 March 2020 you clarified your request to mean for authorised firms that have the 'managing investments' permission who have reported unauthorised firms.

We apologise for the delay in responding to you.

We have considered your request in line with the provisions of the Freedom of Information Act 2000 and the information can be found in the table below.

Year	Number of firms
2019	99
2018	66
2017	54
2016	79
2015	48

Please note that we have taken your request to be where a firm has held the permission of 'managing investments' at any time. Therefore, a firm reporting unauthorised business may not have held the permission at the time of making the report but had held the permission previously or subsequently to making the report. Determining whether or not a firm held the permission at the time of making the report would take more than 18 hours and therefore exceed the cost limit as set out in the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004.

If you are unhappy with this response, you have the right to request an internal review. If you wish to exercise this right you should contact the Information Disclosure Team 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