

Date: 19 May 2020

Our Ref: FOI7251

Freedom of Information: Right to know request

Thank you for your email of 18th April 2020, in which you asked for the following information:

How many firms have gone insolvent/ceased trading/filed for bankruptcy between January and April 2020?

How many firms have gone insolvent/ceased trading/filed for bankruptcy between January and April 2019?

We have processed your request in line with the provisions of the Freedom of Information Act 2000.

Before considering our response, we would like to inform you that there are a few ways firms can advise us they are entering insolvency procedures. These include SUP 15 notifications and through various provisions relating to insolvency set out in the Financial Services Markets Act 2000 (FSMA).

For example, the appointment of an administrator over a firm under Paragraph 22 of Schedule B1 of the Insolvency Act 1986 requires the insolvency practitioner to seek our consent to the appointment under section 362A of FSMA.

The table below provides the number of FCA regulated firms that have notified us they have entered an insolvency procedure.

Please note, we have not provided figures on firms who have ceased trading because we do not hold that data. If a firm no longer requires FCA authorisation, they must inform us of this. However, this does not necessarily mean the firm will cease trading. For example, a firm may cease their authorisation by the FCA, but continue to trade/operate because the business operations they undertake do not require FCA authorisation.

Date Range	In Administration	In Liquidation	Total
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01/01/2019 – 30/04/2019	38	48	86
01/01/2020 – 28/04/2020*	26	35	61

* Data collection date

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please 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 by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team