

Date: 19 October 2020

Our Ref: FOI7667

Freedom of Information: Right to know request

Thank you for your email of 23 September 2020, in which you asked:

1. How many active investigations are there into "dividend stripping tax avoidance schemes that have operated in Denmark, Germany, France and Italy" as [described by Mark Steward in a speech in February](#)
2. How many investigations are there into cum-ex trades (if different from above)
3. How many of these investigations are focused on companies?
4. How many of these investigations are focused on individuals?

We have processed your email as a request for information in line with the provisions of the Freedom of Information Act 2000.

We hold the information requested and will respond to each point in turn below.

For point 1, we currently have 20 active investigations related to dividend stripping tax avoidance schemes that operated in Denmark, Germany, France and Italy.

For point 2, there are no additional investigations to the ones listed in point 1.

For point 3 and 4, we have ongoing investigations involving 14 separate firms and 6 individuals.

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 at FreedomofInformationAppeals@fca.org.uk.

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:

Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team
Financial Conduct Authority