

4 March 2021

Our Ref: FOI8021

Dear

Thank you for your email of 3 February 2021 about total number of brokers.

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA) and we have answered each question in turn.

1.The total number of Commercial finance brokers (intermediaries with credit broking permissions)?

On 24 February 2021 there were 32,576 authorised firms with permission to carry out the regulated activity of credit broking. This number does not include appointed representatives which may be carrying out the regulated activity of credit broking.

There are no specific permissions required to carry out credit broking as a commercial finance broker.

While considering a firm's application for authorisation the associated case can be labelled to indicate that it may relate to a commercial finance broker. This label is not necessary or sufficient to identify a commercial finance broker. On 24 February 2021, 534 of the authorised firms with permission to carry out the regulated activity of credit broking had at least one authorisation application case which included this label.

2. The total number of Residential mortgage brokers (regulated mortgage brokers)?

On 24 February 2021 there were 5,626 authorised firms with permission to carry out at least one of the following regulated activities:

- Advising on regulated mortgage contracts
- Arranging (bringing about) regulated mortgage contracts
- Making arrangements with a view to regulated mortgage contracts

This number does not include appointed representatives which may be carrying out these regulated activities.

3. The total number (estimated) as to how many unregulated finance brokers currently exist in UK?

We do not hold information on the number of unregulated finance brokers.

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:

Telephone: 0303 123 1113

Website: www.ico.org.uk

Yours sincerely,

Information Disclosure Team

