

Email: foi@fca.org.uk

Date: 30 April 2021
Our Ref: FOI8197

Dear

Freedom of Information: Right to know request

Thank you for your email of 31 March 2020, you asked:

'How much did the Financial Conduct Authority spend on legal fees for the business interruption test case between 31 March 2020 and 31 March 2021?'

We have processed your email in line with the provisions of the Freedom of Information Act 2000 (FOIA) and our response is below.

We have spent £6,980,000 (rounded to the nearest £10,000), for the Business Interruption test case between 31 March 2020 – 31 March 2021. This figure consists of legal fees for which we received invoices during the period 31 March 2020 to 31 March 2021. It also includes disbursements invoiced by external law firms.

The amount spent does not include any legal fees accrued but not yet invoiced by 31 March 2021 and fees for non-legal services provided by external suppliers relating to the BI insurance test case.

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

