

The Commissioner issued a **preliminary** report to eligible complainants regarding the FCA's oversight of London Capital and Finance plc (LCF) on 5 October 2021. Those complainants, their representatives and the FCA have been invited to comment on the preliminary report by **16 November 2021**. Since then, the Commissioner has issued the preliminary report to further eligible complainants and they too, have been invited to comment on the preliminary report.

The Office of the Complaints Commissioner additionally sent a courtesy reminder to complainants on 26 October 2021, for those who have not yet responded or provided comments on the preliminary report.

The Commissioner is considering subsequent comments and/or responses to the preliminary report and will take these into consideration if she thinks it is appropriate to do so, when finalising and publishing her final report.

Final Report:

The length of time taken to finalise the report will depend on the volume and complexity of responses received. Please continue to check our website for further updates. We will continue to update our website every four weeks in any event.

Please check our website on 15 December 2021 for updates if the report has not been finalised before then.

If you are an LCF investor and have not yet submitted a complaint about the FCA's oversight of LCF, you will need to complain to the FCA directly first. You can find out how to do this here: <https://www.fca.org.uk/about/complain-about-regulators> After you have received a decision from the FCA, if you remain dissatisfied with the FCA's response, you can refer your complaint to the Commissioner who will be able to look into your complaint. If your complaint is referred to the Commissioner within three months of the date of FCA's decision letter, the Commissioner will consider it, although it may not lead to a different report from the current one.

As this is an ongoing investigation, we hope you understand that the Commissioner will not be commenting further at this stage.

Thank you.

11 November 2021