

Initial Building Cost

- * We start by offering the ISA:
- * Get authorised by FCA: 6-9 months, £2,720 as Category 4 firm
- * Solicitor fees: est. £5,500+VAT
- * After being authorised, apply to HMRC for ISA Manager status: 3-6 months, free
- * After HMRC approval, platform building and user test: 6 months, £50,000-250,000, which may increase

Financial projection and key metrics

- * Asset under management:

- * The cost-breakeven level is achievable when we have 1% of the 13 million 18-35 population sign up. At £1,000 saving each person,

- * $130,000 \text{ young population} * 1000 \text{ saving} * .15\% \text{ fee} = \text{£}195,000 \text{ fee per year}$

- * If 10% of the 13 million young population sign up,

- * $\text{£}195,000 * 10 = \text{£}1,950,000 \text{ fee per year}$

- * The total addressable market is £2.3 trillion at least