

# 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:
  - \* 5-10 million GBP in the first 5 years
  - \* The cost-breakeven level may be circa 200 million GBP
    - \* Achievable when we have 1% of the 13 million 18-35 population sign up
- \* The total addressable market at least £2.3 trillion