

# 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

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

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

- \* £195,000 \* 10 = £1,950,000 fee per year

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