

Firms opening and closing

Statistics on this page relate to firms with Recognised Sole Practitioner, Recognised Body or Licensed Body (also known as an Alternative Business Structure) status.

Over the 12 months to end of February 2024, 385 firms have opened, and in the 12 months to end of December 2023, 543 firms have closed. The following chart shows the number of firms that have opened or closed in each month. A peak in firm closures is seen around the renewals period each year.

Note that the closure figures have been updated to include all reasons for closure, such as, ceased practising, mergers, splits and change of status. Previous figures reported related only to firms that had ceased practising. View a breakdown of closure reasons for the 12 month period to end of February 2024 [https://www.sra.org.uk/sra/research-publications/regulated-community-statistics/data/firm_closure_breakdown/].

| Date(s) | Open | Closed |
|----------------|------|--------|
| February 2024 | 41 | - |
| January 2024 | 32 | - |
| December 2023 | 29 | 37 |
| November 2023 | 42 | 34 |
| October 2023 | 20 | 65 |
| September 2023 | 32 | 75 |
| August 2023 | 34 | 31 |
| July 2023 | 15 | 30 |
| June 2023 | 33 | 49 |
| May 2023 | 46 | 50 |
| April 2023 | 28 | 36 |
| March 2023 | 33 | 69 |
| February 2023 | 26 | 37 |
| January 2023 | 28 | 30 |
| | | |

| | | |
|----------------|----|----|
| December 2022 | 26 | 56 |
| November 2022 | 35 | 33 |
| October 2022 | 43 | 77 |
| September 2022 | 27 | 83 |
| August 2022 | 41 | 31 |
| July 2022 | 33 | 47 |
| June 2022 | 25 | 46 |
| May 2022 | 28 | 49 |
| April 2022 | 31 | 55 |
| March 2022 | 57 | 62 |
| February 2022 | 52 | 32 |
| January 2022 | 36 | 33 |