



Breakdown of firm closures by reason

Over the 12 months to end of November 2024, 503 Recognised Sole Practitioners, Recognised Bodies and Licensed Bodies (also know as Alternative Business Structures) have closed.

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. A breakdown of closure reasons for the 12 month period to end of October 2024 can be seen in the chart below.

Note the number of firm closures is reported with a delay. This is due to the time taken to process, in particular it can take several weeks for the SRA to be notified of firm closures. As a result, closure dates can be back dated and figures reported are subject to change.

Data for breakdown of firm closures by reason December 2023 to November 2024

Percentages and figures in this report may include rounding differences.

Date(s)	Ceased Practising	Merged/Amalgamated	Change of status	Split	Other/Unknown	Total
December 2023 to November 2024	294 (58.4%)	106 (21.1%)	76 (15.1%)	0 (0%)	27 (5.4%)	503