

Hargreaves Lansdown could be dropped from FTSE 100 Index in reshuffle

It has been reported that financial services firm Hargreaves Lansdown (HL) is set to drop out of the UK's FTSE 100 Index.

This would end the Bristol-based company's more than 12-year stay in the blue-chip stock market index. As things stand HL will be relegated to the midcap FTSE 250 index when the quarterly changes are announced next week (November 29).

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Index compiler FTSE Russell said in a statement on Tuesday (November 21) the financial services group could be replaced by private equity company Intermediate Capital Group Plc.

Bloomberg said HL's stock has fallen about 17% this year as banks and other investment providers compete for deposits and as regulators' vow to ensure savers receive "fair" rates of interest. Its market value of about £3.4bn is the smallest in the FTSE 100.

The FTSE 100 is a share index of the 100 companies listed on the London Stock Exchange with the highest market capitalisation. Final changes to the FTSE 100 will be announced on November 29, based on November 28 closing prices, meaning Hargreaves Lansdown could still survive the cut. RS Group Plc is the next smallest FTSE 100 stock with a market value of about £3.5bn.

In its annual financial report, the Bristol-based company, [reported new business declined by 15% from £5.5bn in 2022](#) to £4.8bn for the year ended June 30 2023. While its total assets

under administration was up 8% to £134bn.

In January this year Dan Olley took over as chief executive as Chris Hill stepped down after six years in charge. The business, which is based on Anchor Road in Bristol, employs some 1,800 staff and has 1.7 million clients