

# Link faces additional £50m fine from FCA over Woodford probe

Neil Woodford's fund administrator is facing a potential £50 million additional fine, the UK financial regulator has confirmed.

The Financial Conduct Authority (FCA) said on Wednesday that Australia's [Link](#) Administration could face the penalty in addition to £306.1 million in redress payments over its management of a now shut-down fund.

Link's UK-based operation Link Fund Solutions (LFS) Ltd managed LF [Woodford](#) Equity Income Fund until its collapse in June 2019.

Star stock-picker Neil Woodford had picked assets for the £3.7 billion fund but restricted withdrawals after a plunge in value.

The [FCA](#) said it is investigating LFS's handling of the fund and has given Link 14 days to respond to its draft notice.

## Read More

- [JD Sports to pay ousted chairman £7m as it praises "incredible" success story](#)
- [Betway fined for advertising on children's pages of West Ham website](#)
- [Price freeze helps sales surge at bowling group Ten Entertainment](#)
- SPONSORED

[10 brands to help boost your health and wellbeing](#)

In statement, the FCA said: “The FCA’s priority is to protect consumers and the integrity of the UK financial system.

“With the investigation into LFS complete, it is right to progress it by issuing a draft Warning Notice.

“The FCA is focused on ensuring that the right funding is in place so affected consumers are able to access as much redress as possible.”

The probe has cast uncertainty over Link’s nine-month takeover talks with Canadian firm Dye & [Durham](#).

Dye & Durham has already cut its offer to buy Link by around a fifth from an agreed price of 1.95 billion Australian dollars (£1.15 billion).