Hello Emily

This is the advice I received from Duff & Phelps regarding whether Red Bridge requires a VAT number:

The activity of the firm is buying and selling financial instruments that fall within Schedule 9 Group 5 of the Value Added Tax Act 1994 and therefore represent exempt supplies. As the firm is making exempt supplies it will not be registered for VAT. They go on to say that this is completely legitimate – certain businesses do not have to register for VAT – so HMRC should be fine with this.”

I hope that helps Emily.