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## NOTICE OF DECISION TO CANCEL

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**To:** Dentons Consultants Limited

**Address:** 2 Queen Caroline Street  
London  
W6 9DX

**FRN:** 611360

**Dated:** 21 August 2015

### ACTION

1. For the reasons set out below and pursuant to Regulations 34(7)(a) and 34(3)(c) of the MLR the Authority has decided to cancel the registration granted to Dentons.

### DEFINITIONS

2. In this Notice—

“the Act” means the Financial Services and Markets Act 2000;

“Annex 1 financial institution” has the meaning given in regulation 22(1) of the MLR;

“the Authority” means the Financial Conduct Authority;

“Dentons” means Dentons Consultants Limited;

“Dentons’s Registration” means the registration granted to Dentons as an Annex 1 financial institution under the MLR;

“EG” means the Enforcement Guide;

“the MLR” means the Money Laundering Regulations 2007;

“the Notice of Proposed Cancellation” means the Notice of Proposed Cancellation given to Dentons on 15 July 2015;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber).

## **REASONS FOR THE ACTION**

3. Dentons has failed to pay a charge imposed by the Authority. Therefore the Authority may cancel Dentons’s registration under the MLR in accordance with Regulation 34(7)(a) of the MLR, which permits cancellation of the registration of an Annex 1 financial institution where it appears to the Authority that a condition in Regulation 34(3)(c) is met, including failure to pay a charge imposed by the Authority under Regulation 35(1).

## **RELEVANT STATUTORY PROVISIONS**

4. The statutory and regulatory provisions relevant to this Notice of Decision to Cancel are set out in the Annex.

## **FACTS AND MATTERS RELIED ON**

5. Dentons was registered by the Authority on 24 December 2013 as an Annex 1 financial institution.
6. Dentons has failed to pay a charge imposed by the Authority of £400, which was due for payment by 17 September 2014.
7. By its Notice of Proposed Cancellation, the Authority gave notice that it proposed to cancel Dentons’s registration and Dentons was given the opportunity to make representations to the Authority about that proposed action.
8. Regulation 34(9) of the MLR requires the Authority then to decide whether to cancel Dentons’s registration.
9. No representations have been received by the Authority from Dentons within the time allowed by the Notice of Proposed Cancellation. The Authority has therefore decided to cancel Dentons’s registration for the reasons described above. The cancellation of Dentons will take effect on 28 September 2015.

## **PROCEDURAL MATTERS**

10. This Notice of Decision to Cancel is given to Dentons under Regulation 34(9)(b) and is being served on Dentons at the address last notified to the Authority as Dentons’s principal place of business.

## **Decision maker**

11. The decision which gave rise to the obligation to give this Notice of Decision to Cancel was made by an Acting Deputy Chairman of the Regulatory Decisions Committee.

## **The Tribunal**

12. Dentons has the right to appeal this Notice of Decision to Cancel to the Tribunal. The Tax and Chancery Chamber is the part of the Upper Tribunal which, among other things, hears references arising from decisions of the Authority. Under paragraph 2(2) of Schedule 3 to the Tribunal Procedure (Upper Tribunal) Rules 2008, Dentons has 28 days from the date on which this Notice of Decision to Cancel is given to Dentons to appeal the matter to the Tribunal.
13. An appeal to the Tribunal is made by way of a signed reference notice (Form FTC3) filed with a copy of this Notice. The Tribunal's contact details are: Upper Tribunal, (Tax and Chancery Chamber), Fifth Floor, Rolls Building, Fetter Lane, London, EC4A 1NL (tel: 020 7612 9730; email: [fs@hmcts.gsi.gov.uk](mailto:fs@hmcts.gsi.gov.uk)).
14. Further information on the Tribunal, including a link to 'Forms and leaflets' which include Form FTC3 and notes on that form, can be found on the HM Courts and Tribunals website:  
  
<https://www.justice.gov.uk/tribunals/tax-and-chancery-upper-tribunal>
15. A copy of Form FTC3 must also be sent to Rashmeet Panesar at the Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS at the same time as filing an appeal with the Tribunal.

## **Access to evidence**

16. A schedule of the material upon which the Authority has relied in deciding to give Dentons this Notice of Decision to Cancel was given to Dentons with the Notice of Proposed Cancellation.

## **Confidentiality and publicity**

17. This Notice may contain confidential information and should not be disclosed to a third party (except for the purpose of obtaining advice on its contents).
18. However, the Authority may publish such information about the matter to which a Notice served under Regulation 34(9) relates as it considers appropriate. The information published may contain reference to the facts and matters contained in this Notice.

## **Contacts**

19. For more information concerning this matter generally, Dentons should contact Rashmeet Panesar at the Authority (direct line: 020 7066 3750).

**Michelle Broadhurst on behalf of  
David Ashton  
Acting Deputy Chairman, Regulatory Decisions Committee**

## **ANNEX**

### **RELEVANT STATUTORY PROVISIONS**

1. Regulation 32(2) of the MLR provides:

“The Authority may maintain a register of Annex I financial institutions.”

2. Regulation 35(1) of the MLR provides:

“The Authority [...] may impose charges—

(a) on applicants for registration;

(b) on relevant persons supervised by them.”

3. Regulation 34(7) of the MLR provides:

“The Authority may cancel a person’s registration in a register maintained by them under regulation 32 if, at any time after registration—

(a) it appears to them that any condition in paragraph (3) is met;

[...].”

4. Regulation 34(3) of the MLR provides:

“The Authority may refuse to register an applicant for registration in a register maintained under regulation 32 only if—

[...]

(c) the applicant has failed to pay a charge imposed by the Authority under regulation 35(1).”

### **OTHER RELEVANT REGULATORY PROVISIONS**

5. The Authority’s policy in relation to exercising its enforcement powers is set out in EG, the relevant provisions of which are summarised below.
6. EG 19.77 provides that, in relation to the MLR, the Authority has decided to adopt enforcement and decision making procedures, in relation to the use of its investigation and sanctioning powers, broadly akin to those it has under the Act. (The types of circumstances in which the Authority will consider cancelling a firm’s Part 4A Permission under the Act include persistent failure to pay fees and levies owed to the Authority: EG 8.14(5).)
7. EG 19.81 provides that, although the MLR do not require it, the Authority will involve third parties and provide access to Authority material when it gives notices under the Regulations, in a manner consistent with the provisions of sections 393 and 394 of the Act.

EG 19.84 provides that although the MLR do not require the Authority to issue final notices, the Authority will publish such information about the matter to which the decision notice relates as it considers appropriate.