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## FINAL NOTICE

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To: Able Data Services Ltd  
Address: 117 Dartford Road, Dartford, Kent, DA1 3EN  
FRN: 728115  
Dated: 4 June 2025

### ACTION

1. For the reasons given in this Final Notice, the Authority hereby cancels Able Data Services Ltd ("the Firm")'s Part 4A permission to carry on regulated activities.
2. The Authority issued to the Firm the Decision Notice, which notified it that for the reasons given in this notice and pursuant to section 55J of the Act, the Authority had decided to take the action specified above.
3. The Firm has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to it.
4. Accordingly, the Authority has today cancelled the Firm's Part 4A permission. The cancellation takes effect from the date of this Final Notice.

### SUMMARY OF REASONS

5. On the basis of the facts and matters set out in this Notice, it appears to the Authority that the Firm is failing to satisfy the appropriate resources Threshold Condition as it does not have appropriate non-financial resources, in terms of the quality of its human resources, in relation to the regulated activities that it carries on or seeks to carry on. Specifically, this is due to the sole approved person at the Firm being disqualified as a

director and therefore unable to act in their capacity to perform a senior manager function.

6. Furthermore, it appears to the Authority that the Firm is failing to satisfy the suitability Threshold Condition, in that the Firm is not a fit and proper person to conduct regulated activities having regard to all the circumstances. Specifically, the Firm has failed to be open and co-operative in its dealings with the Authority in that it has failed to notify the Authority that its sole approved person had been disqualified on 15 May 2023 from acting as a director and being concerned in the management of a company for a period of five years. In addition, the Firm has failed to cooperate with the Authority by failing to respond adequately, or at all, with the Authority on this matter. As a result, the Authority is not satisfied that the Firm's business is being, or will be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.
7. The cancellation action set out at paragraph 1 above has been imposed in order to advance the Authority's consumer protection and integrity objectives (sections 1C and 1D of the Act).

## **DEFINITIONS**

8. The definitions below are used in this Notice (and in the Annex):

"the Act" means the Financial Services and Markets Act 2000;

"the appropriate resources Threshold Condition" means the threshold condition set out in paragraph 2D of Schedule 6 to the Act;

"the Authority" means the Financial Conduct Authority;

"BEIS" means the Secretary of State for Business, Energy and Industrial Strategy;

"COND" means the Threshold Conditions part of the Handbook;

"the Decision Notice" means the Decision Notice given to the Firm on 22 April 2025;

"EG" means the Authority's Enforcement Guide;

"the Firm" Able Data Services Ltd;

"the Firm's Part 4A permission" means the permission granted by the Authority to ADSL pursuant to Part 4A of the Act;

"the Handbook" means the Authority's Handbook of rules and guidance;

"PRIN" or "the Principles" means the Authority's Principles for Businesses;

"the suitability Threshold Condition" means the threshold condition set out in paragraph 2E of Schedule 6 to the Act;

"SUP" means the Authority's Supervision Manual;

"Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act; and

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber).

## **RELEVANT STATUTORY AND REGULATORY PROVISIONS**

9. The statutory and regulatory provisions relevant to this Notice are set out in the Annex.

## **FACTS AND MATTERS**

10. The Firm was authorised by the Authority on 22 May 2017 to conduct consumer credit activities.

### Inadequate non-financial resources

11. The current and only individual approved by the Authority to perform a senior management function at the Firm resigned as director on 20 June 2023. On 25 April 2023, this person gave a disqualification undertaking to BEIS in accordance with the Company Directors Disqualification Act 1986, under which they were disqualified from, amongst other things, being a director of a company or being concerned or taking part in the management of a company for a period of 5 years. The disqualification took effect on 15 May 2023.

12. The Authority considers that the current approved person is not a fit and proper person to be approved to perform a senior management function at the Firm, given that the performance of a senior management function is incompatible with the terms of the disqualification. Therefore, the Firm does not currently have any appropriate individuals approved to perform the senior management function required in relation to the regulated activities for which the Firm has a Part 4A permission.

### Non-cooperation with the Authority

13. Principle 11 and SUP 10C.14.18R(1) require firms to be open and cooperative with the Authority and to disclose anything relating to the firm that it would reasonably expect notice of. The Firm failed to notify the Authority that its current and only appropriate individual approved to perform the senior management function had been disqualified from acting as a director, or being concerned, or taking part in the management of a company since 15 May 2023, despite being required to do so.

14. Further, the Authority considers that the Firm has failed to engage with or respond adequately, or at all, to the Authority's request that the Firm submits an application to the Authority seeking the removal of its disqualified individual approved to perform the senior management function and submit an application seeking the appointment of an appropriate replacement, or that the Firm cancels its Part 4A permission. To date, the Firm has not submitted either application nor applied to cancel its Part 4A permission.

## **FAILINGS**

15. From the facts and matters described above, the Authority, having regard to its operational objectives, which include protecting and enhancing the integrity of the UK financial system and the protection of consumers, considers that:

- a) The Firm does not have the appropriate non-financial resources, in terms of the quality of its human resources, in relation to the regulated activities the Firm carries on or seeks to carry on. This is due to the sole approved person at the Firm being disqualified as a director and therefore unable to act in their capacity to perform a senior manager function. The Authority therefore considers that the Firm is failing to satisfy the appropriate resources Threshold Condition.

- b) The Firm has failed to be open and cooperative in that it has (1) failed to disclose to the Authority that the sole approved person had been disqualified as a director, which is in breach of SUP 10C.14.18R(1) and Principle 11, and (2) in breach of Principle 11, failed to cooperate with the Authority by failing to respond adequately, or at all, with it on this matter. The Authority considers that the Firm is not a fit and proper person having regard to all the circumstances because it has failed to satisfy the Authority that its business is being, or will be managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner, and in compliance with proper standards. The Authority therefore considers that the Firm is failing to satisfy the suitability Threshold Condition.

16. For the reasons set out in this Notice, the Authority has cancelled the Firm's Part 4A permission.

### **PROCEDURAL MATTERS**

17. This Final Notice is given to the Firm under and in accordance with section 390 of the Act.

#### **Decision Maker**

18. The decision which gave rise to the obligation to give this Final Notice was made by an Authority staff member under executive procedures.

#### **Publicity**

19. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions, the Authority must publish such information about which this notice relates as the Authority considers appropriate. The information may be published in such manner as the Authority considers appropriate. However, the Authority may not publish information if such publication would, in the opinion of the Authority, be unfair to the Firm or prejudicial to the interest of consumers or detrimental to the stability of the UK financial system.

20. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

#### **Authority Contacts**

21. For more information concerning this matter generally, the Firm should contact Shamsuz Zaman at the Authority (direct line: 020 7066 1695 / email: shamsuz.zaman@fca.org.uk).

**Jeremy Parkinson**

**Enforcement and Market Oversight Division**

## **ANNEX**

### **RELEVANT STATUTORY PROVISIONS**

1. The Authority's operational objectives established in section 1B(3) of the Act include protecting and enhancing the integrity of the UK financial system (section 1D of the Act) and securing an appropriate degree of protection for consumers (section 1C of the Act).
2. The Authority is authorised by section 55J of the Act to cancel an authorised person's Part 4A permission, if it appears to the Authority that such a person is failing, or likely to fail, to satisfy the Threshold Conditions.
3. Paragraph 1A(2) of Schedule 6 of the Act provides that, for the purpose of Schedule 6 of the Act, the "non-financial resources" of a person include, amongst other things, the human resources that the person has available.
4. The appropriate resources Threshold Conditions set out in Part 1B(2D) of schedule 6 of the Act provides, in relation to a person ("A") carrying on, or seeking to carry on regulated activities which do not include a PRA-regulated activity, that:
  - "(1) The resources of A must be appropriate in relation to the regulated activities that A carries on or seeks to carry on.
  - [...]
  - (4) The matters which are relevant in determining whether A has appropriate nonfinancial resources include-
  - [...]
  - (b) whether A's non-financial resources are sufficient to enable A to comply with-
  - (i) requirements imposed or likely to be imposed on A by the [Authority] in the exercise of its functions; or
  - (ii) any other requirement in relation to whose contravention the FCA would be the appropriate regulator for the purpose of any provision of Part 14 of [the Act]".
5. The suitability Threshold Condition set out in Part 1B(2E) of schedule 6 of the Act provides, in relation to a person ("A") carrying on or seeking to carry on regulated activities which do not consist of or include a PRA-regulated activity, that:
  - "A must be a fit and proper person having regard to all the circumstances, including –
  - [...]
  - (c) the need to ensure that A's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system.
  - (d) whether A has complied and is complying with requirements imposed by the FCA in the exercise of its functions, or requests made by the FCA, relating to the provision of information to the FCA and, where A has so complied or is so complying, the manner of that compliance.
  - [...]
  - (f) whether A's business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner."

## RELEVANT REGULATORY PROVISIONS

6. In exercising its power to cancel a firm's Part 4A permission to carry on regulated activities, the Authority must have regard to guidance published in the Handbook and in regulatory guides, such as EG. The main considerations relevant to the action stated in this Notice above are set out below.

### The Threshold Conditions

7. COND sets out guidance on the Threshold Conditions.
8. COND 1.2.1 sets out that the Threshold Conditions represent the minimum conditions to which the Authority is responsible, which a firm is required to satisfy, and continue to satisfy, in order to be given and to retain a Part 4A permission.
9. COND 1.2.3G reproduces the relevant statutory provision that the Authority may exercise its own-initiative powers to cancel an authorised person's Part 4A permission, if a firm is failing to satisfy any of the Threshold Conditions, or is likely to fail to do so.

### COND 2.4 – Appropriate resources: Paragraph 2D of Schedule 6 to the Act

10. COND 2.4.1AUK reproduces the relevant statutory provision that the resources of a person concerned must be appropriate in relation to the regulated activities that A carries on or seeks to carry on, and that the matters which are relevant in determining whether A has appropriate non-financial resources include whether A's non-financial resources are sufficient to enable A to comply with the requirements imposed or likely to be imposed on A by the Authority in the course of the exercise of its functions.
11. COND 2.4.2G(2) provides that the Authority will interpret the term 'appropriate' as meaning sufficient in terms of quantity, quality, and availability, and 'resources' as including non-financial resources, an example of which includes human resources.

### COND 2.5 – Suitability: Paragraph 2E of Schedule 6 to the Act

12. COND 2.5.1AUK(1) reproduces the relevant statutory provision that a person concerned must be a fit and proper person having regard to all the circumstances, including, amongst other things:
  - the need to ensure that the person's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system (COND 2.5.1A(1)(c));
  - the need to comply with requirements imposed by the Authority in the exercise of its functions, or requests made by the Authority, relating to the provision of information to the Authority, and where a person has so complied or is so complying, the manner of that compliance (COND 2.5.1AUK(1)(d)); and
  - whether the business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner (COND 2.5.1AUK(1)(f)).
13. COND 2.5.2G states that the Authority will take into consideration anything that could influence a firm's continuing ability to satisfy the suitability Threshold Condition.
14. COND 2.5.3G states that the emphasis of the suitability Threshold Condition is on the suitability of the firm itself. However, in certain circumstances, the Authority may

consider that the firm is not suitable because of doubts over the individual or collective suitability of persons connected with the firm.

15. COND 2.5.6G gives examples of the kind of particular considerations to which the Authority may have regard when assessing whether a firm will satisfy, and continue to satisfy, the suitability Threshold Condition including, but not limited to, whether:

- the firm has been open and co-operative in all its dealings with the Authority and is ready, willing, and organised to comply with the requirements and standards under the regulatory system (COND 2.5.6G(1)); or
- the firm has contravened, amongst other things, any provisions of the regulatory system, which includes the Principles and other rules (COND 2.5.6G(4)).

### **The Principles**

16. The relevant Principles for Businesses are set out in PRIN 2.1.1R.

17. Principle 11 of PRIN (Relations with Regulators) requires a firm to deal with its regulators in an open and co-operative way, and to disclose to the Authority appropriately anything relating to the firm of which the Authority would reasonably expect notice.

### **The Supervision Manual**

18. SUP 10C.14.18R(1) states that if a firm becomes aware of information which would reasonably be material to the assessment of the fitness and propriety of an Authority approved SMF manager it must inform the Authority as soon as practicable and, in any case within seven business days.

### **The Enforcement Guide**

19. The Authority's policy in relation to exercising its enforcement powers is set out in EG, certain provisions of which are summarised below.

20. EG 2.3.1 sets out that the Authority views the Threshold Conditions as being fundamental requirements for authorisation and it will generally take action in all such cases which come to its attention, and which cannot be resolved through the use of supervisory tools. Firms are given the opportunity to correct the failure and if the firm does not take the necessary remedial action, the Authority will consider whether its permission to carry out regulated business should be varied and/or cancelled.

21. EG 8.1.1 provides that the Authority may use its own initiative power to vary or cancel the permission of an authorised person under section 55J of the Act, where the person is failing or is likely to fail to satisfy the Threshold Conditions.

22. EG 8.5.1(1) states that the Authority will consider cancelling a firm's Part 4A permission using its own initiative power contained in section 55J of the Act in circumstances where the Authority has very serious concerns about the firm, or the way its business is or has been conducted.

23. EG 8.5.2 provides examples of the circumstances in which the Authority may cancel a firm's Part 4A permission on its own initiative, including the following:

- material non-disclosure in an application for authorisation or approval or material non-notification after authorisation or approval has been granted. The information which is the subject of the non-disclosure or non-notification may also be grounds for cancellation (EG 8.5.2(2)); and
- a failure to co-operate with the Authority which is of sufficient seriousness that the Authority ceases to be satisfied that the firm is fit and proper (EG 8.5.2(8)), for example failing without reasonable excuse to:

(a) ...

(b) provide material or take remedial action reasonably required by the Authority.