
FINAL NOTICE

To: Alina Business & Financial Services Limited

Address: 72 South Norwood Hill
London
SE25 6AQ

FRN: 508387

Dated: 13 January 2015

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Alina Business & Financial Services Limited ("Alina").
2. The Authority gave Alina a Decision Notice on 3 December 2014 ("the Decision Notice") which notified Alina that for reasons given below and pursuant to Regulation 10(1)(e) of the PSR, the Authority had decided to cancel the registration granted to Alina.
3. Alina has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to it.
4. Accordingly, the Authority has today cancelled Alina's registration.

DEFINITIONS

5. The definitions below are also used in this Final Notice:

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

“Alina’s registration” means the registration granted by the Authority to Alina as an SPI under the PSR;

“the Authority” means the Financial Conduct Authority;

“the PSR” means the Payment Services Regulations 2009;

“SPI” means Small Payment Institution; and

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

REASONS FOR THE ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice issued to Alina dated 11 November 2014, and in the Decision Notice, the Authority has concluded that Alina, an SPI which has been registered by the Authority to conduct payment services business under the PSR, no longer has any directors appointed. As Alina has no current directors, the Authority has concluded that Alina cannot meet a condition of its registration as an SPI (Regulation 13(4B)(a) of the PSR) that Alina must satisfy the Authority that it has directors of good repute and who possess the appropriate knowledge and experience to provide payment services.
7. As Alina has not applied to cancel its registration despite being asked by the Authority to do so, the Authority has cancelled Alina’s registration as an SPI, in accordance with Regulation 10(1)(e) (as applied by Regulation 14) of the PSR.

DECISION MAKER

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

IMPORTANT

9. This Final Notice is given to Alina in accordance with section 390(1) of the Act (as applied by paragraph 7(b) of Part 1 of Schedule 5 to the PSR).

Publicity

10. Section 391(4), 391(6) and 391(7) of the Act (as applied by paragraph 7(c) of Part 1 of Schedule 5 of the PSR) apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the Authority must publish such information about the matter to which this Final 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 Alina or prejudicial to the interest of consumers.
11. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

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Authority contact

12. For more information concerning this matter generally, Alina should contact Donovan Thorpe-Davis at the Authority (direct line: 0207 066 8678).

John Kirby
Enforcement and Market Oversight Division