
FINAL NOTICE

To: **ARC-TECH SUPPORT LTD**

Address: **6 Kestrel Close
Bridgend Industrial Estate
Bridgend
Pen-y-bont ar Ogwr
CF31 3RW**

FRN: **710405**

Dated: **14 October 2022**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against ATSL.
2. The Authority issued to ATSL the Decision Notice which notified ATSL that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel ATSL's Part 4A permission.
3. ATSL 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 ATSL's Part 4A permission.

DEFINITIONS

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

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

“ATSL” means ARC-TECH SUPPORT LTD;

“ATSL’s Part 4A permission” means the permission granted by the Authority to ATSL pursuant to Part 4A of the Act;

“the Authority” means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice issued by the Authority to ATSL dated 9 March 2021;

“the Overdue Balance” means the outstanding sum of £316.88 owed by ATSL to the Authority comprising: an invoice for £160.69 for annual fees and levies for the period 1 April 2018 to 31 March 2019, which was due for payment by 9 November 2018; and an invoice for £156.19 for annual fees and levies for the period 1 April 2019 to 31 March 2020, which was due for payment by 9 August 2019;

“the Principles” means the Authority’s Principles for Business;

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

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

“the Warning Notice” means the Warning Notice issued by the Authority to ATSL dated 12 February 2021.

REASONS FOR THE ACTION

6. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, it appears to the Authority that ATSL is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that ATSL is a fit and proper person having regard to all the circumstances, including whether ATSL managed its business in such a way as to ensure that its affairs were conducted in a sound and prudent manner.
7. ATSL has failed to pay the Overdue Balance and it has not been open and co-operative in all its dealings with the Authority, in that ATSL has failed to respond to the Authority’s repeated requests for it to pay the Overdue Balance, and has thereby failed to comply with Principle 11 of the Principles and to satisfy the Authority that it is ready, willing and organised to comply with the requirements and standards of the regulatory system.
8. These failings, which are significant in the context of ATSL’s suitability, lead the Authority to conclude that ATSL has failed to manage its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has had a Part 4A permission.

DECISION MAKER

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

IMPORTANT

10. This Final Notice is given to ATSL in accordance with section 390(1) of the Act.

Publicity

11. 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 ATSL or prejudicial to the interest of consumers.
12. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority contact

13. For more information concerning this matter generally, please contact Maciej Alexander Bajko at the Authority (direct line: 020 7066 1838).

Anna Couzens
Enforcement and Market Oversight Division