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## FINAL NOTICE

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**To:** Benbron Solutions Limited

**Address:** Flat B  
128 Western Road  
Bletchley  
Milton Keynes  
MK2 2PU

**FRN:** 548048

**Dated:** 9 October 2015

### **ACTION**

1. For the reasons listed below and pursuant to Regulation 10(1)(h) (as applied by Regulation 14) of the PSR, the Authority has cancelled Benbron's registration.
2. The Authority gave Benbron the Decision Notice which notified it that for the reasons given below and pursuant to Regulation 10(1)(h) of the PSR, the Authority had decided to cancel the registration granted to Benbron as a small payment institution under the PSR.
3. Benbron 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 Benbron's registration.

### **DEFINITIONS**

5. The definitions below are used in this Final Notice:
  - "the Act" means the Financial Services and Markets Act 2000;
  - "the Authority" means the Financial Conduct Authority;

“Benbron” means Benbron Solutions Limited;

“Benbron’s registration” means the registration granted to Benbron as a small payment institution under the PSR;

“the Decision Notice” means the Decision Notice issued to Benbron on 25 August 2015;

“the Overdue Balance” means the amount owed by Benbron to the Authority totalling £445.00 in respect of periodic fees and levies, which had been due for payment by 17 September 2014;

“the PSR” means the Payment Services Regulations 2009;

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

“the Warning Notice” means the Warning Notice issued to Benbron on 21 July 2015.

## **REASONS FOR THE ACTION**

6. The facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, set out that Benbron has failed to pay the Overdue Balance, and to respond adequately to the Authority’s repeated requests that it pays the Overdue Balance. These failings lead the Authority to conclude that Benbron has failed to demonstrate a readiness and willingness to comply with its ongoing regulatory obligations and to deal with the Authority in an open and co-operative way. Therefore it is desirable to cancel Benbron’s registration as a small payment institution in order to protect the interests of consumers, in accordance with Regulation 10(1)(h) of the PSR (as applied by Regulation 14).

## **DECISION MAKER**

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

## **IMPORTANT**

8. This Final Notice is given to Benbron 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**

9. Sections 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 Benbron or prejudicial to the interests of consumers.
10. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

**Authority Contact**

11. For more information concerning this matter generally, please contact Rashmeet Panesar at the Authority (direct line: 0207 066 3750).

**John Kirby**  
**Enforcement and Market Oversight Division**