
FINAL NOTICE

To: **Berkeley Consultants (UK) Limited (In Compulsory Liquidation)**

Address: **c/o Tim Neale
Official Receiver
The Insolvency Service
London A
4 Abbey Orchard Street
London SW1P 2HT**

FRN: **457463**

Dated: **27 November 2013**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Berkeley Consultants (UK) Limited (In Compulsory Liquidation) ("BCUL").
2. On 16 September 2013, upon a petition from Her Majesty's Revenue and Customs, BCUL was wound up and placed in Compulsory Liquidation, and the Official Receiver was appointed BCUL's Liquidator.
3. The Authority gave BCUL a Decision Notice on 11 October 2013 ("the Decision Notice") which notified BCUL that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel the permission granted to BCUL under the Act ("BCUL's Part 4A permission").
4. BCUL has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to it.
5. Accordingly, the Authority has today cancelled BCUL's Part 4A permission.

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DEFINITIONS

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

"BCUL's Part 4A permission" means the permission granted to BCUL pursuant to Part 4A of the Act;

"RMAR" means the Retail Mediation Activities Return;

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

"the Authority" means the body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority;

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

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

REASONS FOR THE ACTION

7. On the basis of the facts and matters and conclusions described in the Warning Notice issued to BCUL on 12 September 2013, and in the Decision Notice, it appears to the Authority that BCUL is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that BCUL is a fit and proper person having regard to all the circumstances. In the opinion of the Authority, BCUL has failed to ensure that it is managed in such a way as to ensure that its affairs are conducted in a sound and prudent manner and in compliance with proper standards, having regard in particular to the interests of consumers, and BCUL's conduct has not met the requirements of Principle 11 (Relations with regulators) of the Authority's Principles for Businesses under which firms must deal with the Authority in an open and co-operative way.
8. BCUL has repeatedly failed to submit the RMAR promptly, has failed to submit the RMARs for the periods ended 30 November 2012 (which was due for submission by 16 January 2013) and 31 May 2013 (which was due for submission by 12 July 2013), and has failed to respond adequately to correspondence from the Authority.
9. These failures led the Authority to conclude that BCUL 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 BCUL has had a permission.

DECISION MAKER

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

IMPORTANT

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

Publicity

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

Contact

14. For more information concerning this matter generally, please contact Roger Hylton at the Authority (direct line: 020 7066 8168).

John Kirby
Enforcement and Financial Crime Division