



Financial Conduct Authority

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FINAL NOTICE

To: (Be)Spoke Derby Limited

Address: 159-163 London Road
Derby
DE1 2SU

FRN: 629398

Dated: 5 December 2016

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against (Be)Spoke.
2. The Authority issued to (Be)Spoke the Decision Notice which notified (Be)Spoke that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel (Be)Spoke's Part 4A permission.
3. (Be)Spoke has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was given to (Be)Spoke.
4. Accordingly, the Authority has today cancelled (Be)Spoke'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;

"the Authority" means the Financial Conduct Authority;

"(Be)Spoke" means (Be)Spoke Derby Limited;

"(Be)Spoke's Part 4A permission" means the permission granted by the Authority to (Be)Spoke under the Act;

"the Decision Notice" means the Decision Notice issued to (Be)Spoke dated 26 October 2016;

"the Overdue Balance" means the amount owed by (Be)Spoke to the Authority totalling £545, comprising: an invoice for an administrative fee of £250 for late submission of the CCR007 return for the period ended 31 March 2015 which had been due for payment by 3 October 2015, and an invoice for annual fees and levies of £295, which was due for payment by 25 October 2015;

"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;

"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); and

"the Warning Notice" means the Warning Notice issued to (Be)Spoke dated 5 October 2016.

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 (Be)Spoke is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that (Be)Spoke is a fit and proper person having regard to all the circumstances, including whether (Be)Spoke managed its business in such a way as to ensure that its affairs were conducted in a sound and prudent manner.
7. (Be)Spoke 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 (Be)Spoke 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 under the regulatory system.
8. These failures, which are significant in the context of (Be)Spoke's suitability, lead the Authority to conclude that (Be)Spoke 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 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 (Be)Spoke under section 55Z and 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 (Be)Spoke 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 Shahida Choudhury at the Authority (direct line: 020 7066 9546).

John Kirby
Enforcement and Market Oversight Division