
FINAL NOTICE

To: Biottha Limited

Address: 2 Woodrow Building
65-66 Woodrow
London
SE18 5DH

FRN: 569666

Dated: 18 June 2014

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 decided to cancel the registration granted to Biottha Limited ("Biottha") as a small payment institution under the PSR ("Biottha's registration").
2. The Authority gave Biottha a Decision Notice on 15 May 2014 ("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 Biottha as a small payment institution under the PSR.
3. Biottha 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 Biottha's registration as a small payment institution.

DEFINITIONS

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

“the PSR” means the Payment Services Regulations 2009;

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

REASONS FOR THE ACTION

6. The facts and matters and conclusions described in the Warning Notice given to Biottha dated 16 April 2014, and in the Decision Notice, set out that Biottha has failed to pay fees and levies totalling £445 owed to the Authority, which were due for payment by 28 August 2013, and to respond adequately to the Authority’s repeated requests that it pays the fees and levies. These failings lead the Authority to conclude that Biottha 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 Biottha’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 Biottha 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 Biottha 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 Evan Cheminais at the Authority (direct line: 0207 066 7232).

John Kirby
Enforcement and Financial Crime Division