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## **FINAL NOTICE**

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**To:** **Bolton Premier Motors (trading as Ascot Motor Cars)**

**Address:** **1 Broomfields  
Sommerford  
Cheshire  
CW12 4SG**

**FRN:** **629620**

**Dated:** **3 February 2022**

### **ACTION**

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

“BPM” means Bolton Premier Motors (trading as Ascot Motor Cars);

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

“the Decision Notice” means the Decision Notice issued by the Authority to BPM dated 23 June 2021;

“the Overdue Balance” means the outstanding sum of £1,329.94 owed by BPM to the Authority comprising an invoice dated 20 June 2019 for £250 (which was due for payment by 20 July 2019) for non-submission of a regulatory return, which had been due to be submitted by 15 May 2019, and an invoice dated 20 November 2019 for £1,079.94 (which was due for payment by 20 December 2019) for regulatory fees and levies for the period 1 April 2019 to 31 March 2020;

“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 by the Authority to BPM dated 27 May 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 BPM is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that BPM is a fit and proper person having regard to all the circumstances, including whether BPM managed its business in such a way as to ensure that its affairs were conducted in a sound and prudent manner.
7. BPM 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 BPM 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 failures, which are significant in the context of BPM’s suitability, lead the Authority to conclude that BPM 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 was granted 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 BPM 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 BPM 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 Funmi Ojo at the Authority (direct line: 020 7066 1354).

**Anna Couzens**  
**Enforcement and Market Oversight Division**