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FINAL NOTICE

To: **Brian Forsythe trading as Clare Farm Supplies**
Address: **Park Street, Ballyclare, Antrim BT39 9DQ**
FRN: **764621**
Dated: **2 September 2025**

ACTION

1. For the reasons given in this Final Notice, the Authority hereby cancels Brian Forsythe trading as Clare Farm Supplies ("the Firm")'s Part 4A permission to carry on regulated activities.
2. The Authority issued to the Firm the Decision Notice, which notified it that for the reasons given in this notice and pursuant to section 55J of the Act, the Authority had decided to take the action specified above.
3. The Firm has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to it.
4. Accordingly, the Authority has today cancelled the Firm's Part 4A permission. The cancellation takes effect from the date of this Final Notice.

SUMMARY OF REASONS

5. On the basis of the facts and matters set out in this Notice, it appears to the Authority that the Firm is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that the Firm is a fit and proper person to conduct regulated activities having regard to all the circumstances. Specifically, the Firm has failed to be open and cooperative in all its dealings with the Authority, and as a result, the Authority is not satisfied that the Firm's business is being, or will be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner.
6. The cancellation set out at paragraph 1 above has been imposed in order to advance the Authority's consumer protection and integrity objectives (sections 1C and 1D of the Act).

DEFINITIONS

7. The definitions below are used in this Notice (and in the Annex):

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

"the Authority" means the Financial Conduct Authority;

"COND" means the Threshold Conditions part of the Handbook;

"the Decision Notice" means the Decision Notice given to the Firm on 22 July 2025;

"the Firm" means Brian Forsythe trading as Clare Farm Supplies;

"the Firm's Part 4A permission" means the permission granted by the Authority to the Firm pursuant to Part 4A of the Act;

"the Handbook" means the collection of regulatory rules, manuals and guidance issued by the Authority in its Handbook;

"PRIN" or "the Principles" means the rules set out in the section of the Handbook entitled "Principles for Businesses";

"the Suitability Threshold Condition" means the Threshold Condition set out in paragraph 2E of Schedule 6 to the Act;

"SUP" means the Authority's Supervision Manual, part of the Handbook;

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

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

RELEVANT STATUTORY AND REGULATORY PROVISIONS

8. The statutory and regulatory provisions relevant to this Notice are set out in the Annex.

FACTS AND MATTERS

9. The Firm was authorised by the Authority on 9 December 2016 to conduct regulated credit broking activities.

10. The Authority was notified by the Firm's accountant on 3 November 2023 that the Firm had undergone a change of legal status, from sole trader to limited liability partnership.
11. On 6 November 2023, the Authority emailed the Firm and their accountant setting out what action they needed to take following the change in legal status, and the impact of the same. The Firm was advised that it was now classed as an unauthorised business as the Firm was no longer valid in its current state. Information was given to the Firm and its accountant together with details of how to cancel, should it prefer to proceed with that instead of completing the change of legal status application.
12. On 19 January 2024, the Authority wrote to the Firm's accountant to acknowledge the Firm's notification of a change of legal status. The Authority informed the Firm that they must submit a new authorisation application and provided information on how to do this.
13. The Firm was also advised that when submitting the application for a new legal entity, it was required to sign a deed poll accepting the rights and obligations of the regulated activities carried on by the previous entity. The Firm was advised that until the new legal entity has been granted authorisation, the Firm was not authorised by the FCA and must not carry out any regulated activities.
14. On 7 February 2024, the Authority telephoned the Firm's accountant and left a voicemail. Thereafter, the Authority called the Firm. The Firm stated that their accountant was dealing with all FCA matters and it was under the impression that everything had been completed.
15. On 7 February 2024, the Authority emailed the Firm and accountant to obtain their response to the email dated 19 January 2024.
16. On 19 February 2024, the Authority sent a letter to the Firm by post. This set out the actions the Firm was required to undertake to submit a new authorisation application. The letter reminded the Firm that the new legal entity had not been granted authorisation and as such, was not authorised, so must not carry out any regulated activities. To do so would mean the Firm was undertaking unregulated business.
17. On 27 February 2024, the Authority telephoned the Firm's accountant and left a message. On the same date, the Authority emailed the Firm and its accountant, chasing a response to the email dated 19 January 2024. A deadline of 5 March 2024 was set for completion of the change of legal status application.
18. On 11 March 2024, the Authority emailed the Firm and its accountant chasing submission of the forms and responses to correspondence. A deadline of 18 March 2024 was given together a warning that failure to resolve the matter would result in referral to Enforcement.
19. On 21 March 2024, the Authority emailed the Firm and its accountant enclosing a letter. The letter noted the Firm's failure to submit the relevant applications and that the failure to respond to communications signalled a breakdown in the relationship between the Firm and the FCA. The letter stated that the Firm was considered to be in breach of PRIN 11, and of the Threshold Conditions regarding its non-compliance and failure to cooperate. A deadline of 27 March 2024 was set for the submission of the new authorisation application. The Firm did not respond.
20. The matter was passed to Enforcement who sent a letter before action on 16 July 2024 by post and email. This letter was resent by post and email on 22 August 2024 to the Firm, its accountant and to the old and new principal place of business. The Firm did not respond.

FAILINGS

21. From the facts and matters described above, the Authority, having regard to its operational objectives, which include protecting and enhancing the integrity of the UK financial system and the protection of consumers, has concluded that the Firm is failing to satisfy the suitability Threshold Condition, in that it is not a fit and proper person having regard to all the circumstances in that it:
- a) has failed to comply with the Authority's repeated requests relating to the submission of the required application in relation to the Firm's change in legal status;
 - b) has failed to comply with Principle 11 in that it has failed to deal with the Authority in an open and co-operative way and to disclose to the Authority appropriately anything relating to the Firm of which the Authority would reasonably expect notice;
 - c) has not demonstrated that it is ready, willing, and organised to comply with the requirements and standards under the regulatory system; and
 - d) has failed to satisfy the Authority that its business is being managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner, and in compliance with proper standards, or that it will do so in the future.
22. For the reasons set out in this Notice, the Authority has cancelled the Firm's Part 4A permission.

PROCEDURAL MATTERS

23. This Final Notice is given to the Firm under and in accordance with section 390 of the Act.

Decision Maker

24. The decision which gave rise to the obligation to give this Final Notice was made by an Authority staff member under executive procedures.

Publicity

25. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this notice relates. Under those provisions, the Authority must publish such information about which this 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 the Firm or prejudicial to the interest of consumers or detrimental to the stability of the UK financial system.
26. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority Contacts

27. For more information concerning this matter generally, the Firm should contact Poonam Pandya at the Authority (direct line: 0207 066 1654/ email: poonam.pandya@fca.org.uk).

Jeremy Parkinson

Enforcement and Market Oversight Division