
FINAL NOTICE

To: **Carousel Finance Limited**

Of: **Second Floor
Berkeley Square House
Berkeley Square
London
W1J 6BD**

**FSA Reference
Number:** **501345**

Dated: **18 May 2012**

ACTION

1. For the reasons set out in this Final Notice, the Financial Services Authority (the "FSA") hereby takes the following action against Carousel Finance Limited ("Carousel").
2. The FSA gave Carousel a Decision Notice on 12 April 2012 (the "Decision Notice"), which notified Carousel that, for the reasons given below and pursuant to section 45 of the Financial Services and Markets Act 2000 (the "Act"), the FSA had decided to cancel the permission granted to Carousel under Part IV of the Act ("Carousel's Part IV permission").
3. Carousel has not referred the matter to the Upper Tribunal (Tax and Chancery Division) within 28 days of the date on which the Decision Notice was given to it.
4. Accordingly, the FSA has today cancelled Carousel's Part IV permission.

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REASONS FOR ACTION

5. On the basis of the facts and matters and conclusions described in the Warning Notice issued to Carousel dated 8 March 2012, and in the Decision Notice, it appears to the FSA Carousel is failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions").
6. This is because Carousel has failed to pay regulatory fees and levies owed to the FSA totalling £2,785 despite repeated FSA requests that it does so.
7. This failing, which is significant in the context of Carousel's suitability, led the FSA to conclude that Carousel had not conducted its business soundly and prudently and in compliance with proper standards and that it is not a fit and proper person, and that Carousel is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it has had Part IV permission.

DECISION MAKER

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.
9. This Final Notice is given to Carousel in accordance with section 390(1) of the Act.

PUBLICITY

10. Sections 391(4), 391(6) and 391(7) of the Act apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, the FSA must publish such information about the matter to which this Final Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to Carousel or prejudicial to the interests of consumers.
11. The FSA intends to publish this Final Notice and such information about the matter to which this Final Notice relates as it considers appropriate.

FSA CONTACT

12. For more information concerning this matter generally, please contact Stephanie Prowse at the FSA (direct line: 020 7066 9404 / fax: 020 7066 9405).

John Kirby
FSA Enforcement and Financial Crime Division