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FINAL NOTICE

To: Deal2Go Limited

Address: Heathy Park, Farnham Road, Ewshot, Farnham, Hampshire, GU10 5AE

FRN: 954789

Dated: 14 February 2025

ACTION

1. For the reasons given in this Final Notice, the Authority hereby cancels Deal2Go Limited's ("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. The Authority has concluded, on the basis of the facts and matters set out in this Notice, that D2G is failing to satisfy the Threshold Conditions. In particular, the Authority considers that D2G is failing to satisfy the appropriate resources Threshold Condition, in that the Authority is not satisfied that D2G has appropriate non-financial resources, in relation to the regulated activities that it carries on or seeks to carry on.

Specifically, D2G does not have any individual approved to perform the senior management functions required in respect of the regulated activities which D2G is permitted to carry on.

6. Furthermore, it appears to the Authority that D2G is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that D2G is a fit and proper person having regard to the circumstances. Specifically, D2G has failed to be open and co-operative in all its dealings with the Authority, and as a result, the Authority is not satisfied that D2G'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.
7. The cancellation action 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

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

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

"the appropriate resources Threshold Condition" means the threshold condition set out in paragraph 2D of Schedule 6 to the Act;

"the Authority" means the Financial Conduct Authority;

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

"DEPP" means the Authority's Decision Procedure and Penalties manual;

"D2G" means Deal2go Ltd;

"D2G's Part 4A permission" means the permission granted by the Authority to D2G pursuant to Part 4A of the Act;

"the Decision Notice" means the Decision Notice given to the Firm on 19 December 2024;

"EDM" means the Executive Decision Maker of the Authority (see further under Procedural Matters below);

"EG" means the Authority's Enforcement Guide;

"FDA" means the Firm Details Attestation and is the process by which a firm's details are updated;

"the Handbook" means the Authority's Handbook of rules and guidance;

"PRIN" or "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; and

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

RELEVANT STATUTORY AND REGULATORY PROVISIONS

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

FACTS AND MATTERS

10. D2G was authorised by the Authority on 20 July 2021 to conduct consumer credit activities.

Lack of appropriate non-financial resources

11. D2G has not had an approved person in place since 7 February 2023. As a result, D2G does not currently have any approved person to perform the senior management functions required in relation to the regulated activities for which D2G has a Part 4A permission.

12. In addition, D2G has failed, despite repeated requests by the Authority, to seek approval from the Authority to appoint an appropriate individual to perform the relevant senior management functions in relation to the regulated activities for which it has permission.

Non-cooperation with the Authority

13. D2G has failed to co-operate with the Authority in that it has failed to respond adequately to the Authority’s repeated requests that D2G completes and submits a Form A to seek approval to appoint an appropriate individual to perform the senior management function relevant to the regulated activities that D2G carries on or seeks to carry on. Between 4 August 2023 and 9 November 2023, the FCA contacted the firm by post, email and phone regarding this submission following the rejection of a previous application on 26 May 2023.

14. To date, D2G have not submitted an application to the Authority to appoint an appropriate individual to perform the relevant senior management functions.

FAILINGS

15. 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, considers that:

- a) by failing to seek approval from the Authority to appoint an appropriate individual to perform the relevant senior management function (following D2G’s previous approved person ceasing to hold office at D2G), D2G’s non-financial resources are not sufficient to enable D2G to comply with requirements imposed or likely to be imposed on it by the Authority in the exercise of its functions. Therefore, D2G’s non-financial resources are not appropriate in relation to regulated activities that it carries on or seeks to carry on and it is failing to satisfy the appropriate resources Threshold Condition; and
- b) by failing to respond adequately to the Authority’s repeated requests relating to submission of a Form A, D2G is failing to comply with Principle

11 in that D2G has failed to deal with the Authority in an open and co-operative way and to disclose to the Authority appropriately anything relating to D2G of which the Authority would reasonably expect notice. D2G is therefore not a fit and proper person having regard to all the circumstances because it has failed to satisfy the Authority that its 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 and D2G is therefore failing to satisfy the suitability Threshold Condition.

16. For the reasons set out in this Notice, the Authority has cancelled the Firm's Part 4A permission.

PROCEDURAL MATTERS

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

Decision Maker

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

Publicity

19. 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.

20. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority Contacts

21. For more information concerning this matter generally, the Firm should contact Sukie Sandhar at the Authority (direct line: 020 7066 1796 / email: sukie.sandhar@fca.org.uk).

Jeremy Parkinson

Enforcement and Market Oversight Division

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives established in section 1B(3) of the Act include securing an appropriate degree of protection for consumers (section 1C of the Act) and protecting and enhancing the integrity of the UK financial system (section 1D of the Act).
2. The Authority is authorised by section 55J of the Act to cancel an authorised person's Part 4A permission, where it appears to the Authority that such a person is failing to satisfy the Threshold Conditions.
3. Paragraph 1A(2) of Schedule 6 of the Act provides that, for the purpose of Schedule 6 of the Act, the "non-financial resources" of a person include, amongst other things, the human resources that the person has available.
4. The appropriate resources Threshold Condition set out in Part 1B(2D) of schedule 6 of the Act provides, in relation to a person ("A") carrying on, or seeking to carry on regulated activities which do not include a PRA-regulated activity, that:

"(1) The resources of A must be appropriate in relation to the regulated activities that A carries on or seeks to carry on.

[...]

(4) The matters which are relevant in determining whether A has appropriate non-financial resources include-

[...]

(b) whether A's non-financial resources are sufficient to enable A to comply with-

(i) requirements imposed or likely to be imposed on A by the [Authority] in the exercise of its functions; or

(ii) any other requirement in relation to whose contravention the FCA would be the appropriate regulator for the purpose of any provision of Part 14 of [the Act]".

5. The suitability Threshold Condition set out in Part 1B(2E) of schedule 6 of the Act provides, in relation to a person ("A") carrying on or seeking to carry on regulated activities which do not consist of or include a PRA-regulated activity, that:

"A must be a fit and proper person having regard to all the circumstances, including –

[...]

(c) the need to ensure that A's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers.

[...]

(f) whether A's business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner."

RELEVANT HANDBOOK PROVISIONS

6. In exercising its power to cancel a firm's Part 4A permission, the Authority must have regard to the regulatory requirements and guidance published in the Handbook and in regulatory guides, such as EG. The relevant main considerations in relation to the action specified above are set out below.

The Threshold Conditions

7. Guidance on the relevant Threshold Condition is set out in COND.
8. COND 1.2.1 sets out that the Threshold Conditions represent the minimum conditions to which the Authority is responsible, which a firm is required to satisfy, and continue to satisfy, in order to be given and to retain a Part 4A permission.
9. COND 1.2.3G reproduces the relevant statutory provision that the Authority may exercise its own-initiative powers to cancel an authorised person's Part 4A permission, if a firm is failing to satisfy any of the Threshold Conditions, or is likely to fail to do so.

COND 2.4 – Guidance on the appropriate resources Threshold Condition

10. COND 2.4.1AUK reproduces the relevant statutory provision that the resources of a person concerned must be appropriate in relation to the regulated activities that A carries on or seeks to carry on, and that the matters which are relevant in determining whether A has appropriate non-financial resources include whether A's non-financial resources are sufficient to enable A to comply with the requirements imposed or likely to be imposed on A by the Authority in the course of the exercise of its functions.
11. COND 2.4.2G(2) provides that the Authority will interpret the term 'appropriate' as meaning sufficient in terms of quantity, quality and availability, and 'resources' as including non-financial resources, an example of which includes human resources.

COND 2.5 – Guidance on the suitability Threshold Condition

12. COND 2.5.1AUK(1) reproduces the relevant statutory provision that a person concerned must be a fit and proper person having regard to all the circumstances, including, amongst other things:
 - the need to ensure that the person's affairs are conducted in an appropriate manner, having regard in particular to the interests of consumers and the integrity of the UK financial system (COND 2.5.1A(1)(c));
 - whether the person has complied and is complying with requirements imposed by the Authority in the exercise of its functions, or requests made by the Authority, relating to the provision of information to the Authority and, where the person has so complied or is so complying, the manner of that compliance (COND 2.5.1A(1)(d)); or
 - whether that person's business is being, or is to be, managed in such a way as to ensure that its affairs will be conducted in a sound and prudent manner (COND 2.5.1A(1)(f)).
13. COND 2.5.2G states that the Authority will take into consideration anything that could influence a firm's continuing ability to satisfy the suitability Threshold Condition.

14. COND 2.5.6G gives examples of the kind of particular considerations to which the Authority may have regard when assessing whether a firm will satisfy, and continue to satisfy, the suitability Threshold Condition including, but not limited to, whether:

- the firm has been open and co-operative in all its dealings with the Authority and is ready, willing and organised to comply with the requirements and standards under the regulatory system (COND 2.5.6G(1)); and
- the firm has contravened, or is connected with a person who has contravened, any provisions of the Act or the regulatory system (which includes the Threshold Conditions, the Principles and other rules, the Statements of Principle, codes and guidance) (COND 2.5.6G(4)).

The Principles

15. The relevant principles for businesses are set out in PRIN 2.1.1R.

16. Principle 11 of PRIN (Relations with Regulators) requires a firm to deal with its regulators 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.

The Enforcement Guide

17. The Authority's policy in relation to exercising its power to cancel a firm's Part 4A permission is set out in EG.

18. EG 8.1.1(1) provides that the Authority may use its own initiative power to vary or cancel the permission of an authorised person under section 55J of the Act, where the person is failing or is likely to fail to satisfy the Threshold Conditions.

19. EG 8.5.1(1) states that the Authority will consider cancelling a firm's Part 4A permission using its own initiative power under section 55J of the Act in circumstances where the Authority has very serious concerns about the firm, or the way its business is or has been conducted.

20. EG 8.5.2 provides examples of the circumstances in which the Authority may cancel a firm's Part 4A permission. One such example is the failure by a firm to co-operate with the Authority which is of sufficient seriousness that the Authority ceases to be satisfied that the firm is fit and proper, for example failing without reasonable excuse to provide material information or take remedial action reasonably required by the Authority (EG 8.5.2(8)(b)).