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## FINAL NOTICE

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**To:** **Easy World Ltd**

**Address:** **12 High Street  
London  
NW10 4LX**

**FRN:** **591437**

**Dated:** **13 December 2018**

### **ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against EWL.
2. The Authority issued to EWL the Decision Notice which notified EWL that for the reasons given below and pursuant to Regulation 10(1)(h) (as applied by Regulation 15) of the PSR, the Authority had decided to cancel the registration granted to EWL as an SPI under the PSR.
3. EWL 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 EWL's registration as an SPI.

## **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;

“the Decision Notice” means the Decision Notice issued by the Authority to EWL dated 27 September 2018;

“EWL” means Easy World Ltd (which was registered by the Authority on 2 May 2013 as an SPI);

“the Overdue Balance” means the amount owed by EWL to the Authority comprising an invoice dated 26 July 2017 for £545 for regulatory fees and levies for the period 1 April 2017 to 31 March 2018, which was due for payment by 25 August 2017;

“the PSR” means the Payment Services Regulations 2017;

“SPI” means Small Payment Institution;

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

“the Warning Notice” means the Warning Notice issued by the Authority to EWL dated 7 September 2018.

## **REASONS FOR THE ACTION**

6. EWL has failed to pay the Overdue Balance and to respond adequately to repeated Authority requests that it pay the Overdue Balance.
7. These failings lead the Authority to conclude that EWL has failed to demonstrate a readiness and willingness to comply with its ongoing regulatory obligations which include dealing with the Authority in an open and co-operative way. It is therefore desirable to cancel EWL’s registration as an SPI in order to protect the interests of consumers, in accordance with Regulation 10(1)(h) of the PSR (as applied by Regulation 15 of the PSR).

## **DECISION MAKER**

8. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

## **IMPORTANT**

9. This Final Notice is given to EWL in accordance with the Act (as applied by paragraph 10(c) of Part 1 of Schedule 6 to the PSR).

## **Publicity**

10. Sections 391(4), 391(6) and 391(7) of the Act (as applied by paragraph 10(c) of Part 1 of Schedule 6 to 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 EWL or prejudicial to the interests of consumers.

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

**Authority contact**

12. For more information concerning this matter generally, please contact Maria Lewis at the Authority (direct line: 020 7066 0897).

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