

12 Endeavour Square
London
E20 1JN

Tel: +44 (0)20 7066 1000
Fax: +44 (0)20 7066 1099
www.fca.org.uk

FINAL NOTICE

To: **Mrs Sumera Usman (trading as Motormania Direct)**
FRN: **725494**
Dated: **31 May 2019**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Sumera Usman.
2. The Authority issued to Mrs Usman the Decision Notice which notified her that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Mrs Usman's Part 4A permission.
3. Mrs Usman has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to her.
4. Accordingly, the Authority has today cancelled Mrs Usman'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;

"the Decision Notice" means the Decision Notice issued to Mrs Usman dated 12 March 2019;

"the Return" means the CCR007 return for the period ended 31 May 2019, which Mrs Usman was due to submit to the Authority by 12 July 2019;

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“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

“Mrs Usman’s Part 4A permission” means the permission granted by the Authority to Motormania direct (Mrs Sumera Usman trading as) pursuant to Part 4A of the Act;

“the Warning Notice” means the Warning Notice issued to Mrs Usman dated 19 February 2019.

REASONS FOR 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 Mrs Usman is failing to satisfy the suitability Threshold Condition, in that the Authority is not satisfied that Mrs Usman is a fit and proper person having regard to all the circumstances, including whether Mrs Usman managed her business in such a way as to ensure that her affairs were conducted in a sound and prudent manner.
7. This is because Mrs Usman has failed to comply with the regulatory requirement to submit the Return. Mrs Usman has not been open and co-operative in all her dealings with the Authority, in that Mrs Usman has failed to respond adequately to the Authority's repeated requests for her to submit the Return, and has thereby failed to comply with Principle 11 of the Authority's Principles for Businesses and to satisfy the Authority that she is ready, willing and organised to comply with the requirements and standards under the regulatory system.
8. These failures, which are significant in the context of Mrs Usman's suitability, lead the Authority to conclude that Mrs Usman has failed to manage her business in such a way as to ensure that her affairs are conducted in a sound and prudent manner, that she is not a fit and proper person, and that she is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which Mrs Usman 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 Mrs Usman 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 Mrs Usman 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 Stephanie French at the Authority (direct line: 020 7066 6822).

**Anna Couzens
Enforcement and Market Oversight Division**