
FINAL NOTICE

To: **Frensham Wealth Limited**

Address: **Flat 9, Bridge House
Bridge Street
Walton-on-Thames
Surrey
KT12 1AL**

FRN: **506029**

Dated: **1 April 2022**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Frensham Wealth.
2. The Authority issued to Frensham Wealth the Decision Notice which notified Frensham Wealth that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Frensham Wealth's Part 4A permission.
3. Frensham Wealth 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 Frensham Wealth'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 by the Authority to Frensham Wealth dated 1 March 2022;

"EDM" means an Enforcement Executive Decision Maker of the Authority;

"the First Supervisory Notice" means the First Supervisory Notice issued by the Authority to Frensham Wealth on 25 November 2021;

"Frensham Wealth" means Frensham Wealth Limited;

"Frensham Wealth's Part 4A permission" means the permission granted to Frensham Wealth Limited pursuant to Part 4A of the Act; and

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

REASONS FOR ACTION

6. Upon the issuing of the First Supervisory Notice, Frensham Wealth's Part 4A permission was varied to remove all regulated activities. As a result, there are no longer any regulated activities for which Frensham Wealth has permission.
7. Section 55J(8) of the Act provides that, if, as a result of a variation of a Part 4A permission under section 55J of the Act, there are no longer any regulated activities for which the authorised person concerned has permission, the Authority must, once it is satisfied that it is no longer necessary to keep the permission in force, cancel it.
8. The Authority is satisfied that it is no longer necessary to keep Frensham Wealth's Part 4A permission in force, and accordingly, the Authority must cancel Frensham Wealth's Part 4A permission.

DECISION MAKER

9. The decision which gave rise to the obligation to give this Final Notice was made by an Enforcement Decision Maker of the Authority.

IMPORTANT

10. This Final Notice is given to Frensham Wealth 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 Frensham Wealth 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 Tania Dratcu at the Authority (direct line: 020 7066 6764).

Anna Couzens
Enforcement and Market Oversight Division