
FINAL NOTICE

To: **Fresh Start Car Credit Limited**

Of: **18 Bridge Street
Wednesbury
West Midlands
WS10 0AQ**

Dated: **12 May 2008**

TAKE NOTICE: The Financial Services Authority (the "FSA") of 25 The North Colonnade, Canary Wharf, London E14 5HS gives you, Fresh Start Car Credit Limited, final notice about a decision to cancel the permission granted to you to carry on regulated activities.

1. ACTION

The FSA gave you a Decision Notice on 12 March 2008 (the "Decision Notice") which notified you 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 you pursuant to Part IV of the Act ("your Part IV permission").

You have not referred the matter to the Financial Services and Markets Tribunal within 28 days of the date on which the Decision Notice was given to you. Accordingly, the FSA has today cancelled your Part IV permission.

2. REASONS FOR ACTION

2.1 On the basis of the facts and matters and conclusions described in its Warning Notice dated 31 January 2008 (the "Warning Notice"), and in the Decision Notice, it appears to the FSA that you are failing to satisfy the threshold conditions set out in Schedule 6 to the Act (the "Threshold Conditions") in that the FSA is not satisfied that you are a

fit and proper person having regard to all the circumstances, including the need to ensure that your business is conducted soundly and prudently.

- 2.2 This is because you have failed to comply with the regulatory requirement to submit your Retail Mediation Activities Return ("RMAR"). You have not been open and cooperative in all your dealings with the FSA, in that you have failed to respond to the FSA's repeated requests for you to submit the RMAR, and have thereby failed to comply with Principle 11 of the FSA's Principles for Businesses and to satisfy the FSA that you are ready, willing and organised to comply with the requirements and standards under the regulatory system.
- 2.3 These failures, which are significant in the context of your suitability, lead the FSA to conclude that you are not conducting your business soundly and prudently and in compliance with proper standards, that you are not a fit and proper person, and that you are therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which you have Part IV permission.

3. DECISION MAKER

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

4. IMPORTANT

This Final Notice is given to you in accordance with section 390(1) of the Act.

Publicity

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 you or prejudicial to the interests of consumers.

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

FSA Contact

For more information concerning this matter generally, you should contact Moheen Tarapdar at the FSA (direct line: 020 7066 5934 /fax: 020 7066 1616).

John Kirby
FSA Enforcement Division