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FINAL NOTICE

To: G AND E MOTORS LTD
Address: 20 Darnall Road, Sheffield, South Yorkshire, S9 5AB
FRN: 923794
Dated: 10 September 2025

ACTION

1. On 20 February 2025, the Firm made an application under paragraph 4(2) of Schedule 6A to the Act to annul the Authority's decision to cancel the Firm's Part 4A permission under paragraph 1 of Schedule 6A of the Act.
2. The Authority issued to the Firm the Decision Notice which notified the Firm of the Authority's decision to refuse to annul its decision to cancel the Firm's Part 4A permission. The Firm has not referred the matter to the Tribunal within 28 days of the date of the Decision Notice.
3. Accordingly, pursuant to paragraph 5(2)(c) of Schedule 6A to the Act, the Authority has today refused to annul its decision to cancel the Firm's Part 4A permission.

SUMMARY OF REASONS

4. The Authority has concluded on the basis of the facts and matters set out below, that it is not satisfied that, in all the circumstances, it is just and reasonable to annul its decision to cancel the Firm's Part 4A permission.
5. The Authority is not satisfied that the Firm was carrying on any regulated activity to which its Part 4A permission related at or immediately prior to the date the cancellation

took effect as the Firm has failed to provide sufficient evidence to the Authority despite repeated requests.

DEFINITIONS

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

“the Act” means the Financial Services and Markets Act 2000;

“the Annulment Application” means the application made by the Firm under paragraph 4 of Schedule 6A to the Act;

“the Authority” means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice issued by the Authority to the Firm dated 7 August 2025;

“the Firm” means G and E Motors Limited;

“the Firm’s Part 4A permission” means the Part 4A permission granted by the Authority to the Firm;

“the Handbook” means the Authority’s Handbook of rules and guidance;

“Notice of Decision” means the notice of decision issued by the Authority to the Firm dated 17 February 2025;

“Part 4A permission” means permission to conduct regulated activities, granted by the Authority under Part 4A of the Act;

“SUP” means the Supervision Manual, part of the Handbook;

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

“the Warning Notice” means the warning notice given to G and E Motors Limited on 17 July 2025.

RELEVANT STATUTORY AND REGULATORY PROVISIONS

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

FACTS AND MATTERS

8. The Firm was authorised by the Authority on 16 April 2020 to carry out the following regulated activities:

- (a) agreeing to carry on a regulated activity;
- (b) credit broking;
- (c) debt adjusting; and
- (d) debt-counselling

9. On 17 February 2025, the Authority gave the Firm the Notice of Decision which stated that the Authority had decided to cancel the Firm’s Part 4A permission, with effect from the date of the Notice of Decision.

10. The reason for the cancellation of the Firm’s Part 4A permission was that the Authority considered that Firm was carrying on no regulated activity to which its Part 4A permission related.

11. On 20 February 2025, the Firm made an application under paragraph 4 of Schedule 6A to the Act for the annulment of the Authority's decision to cancel the Firm's Part 4A permission.
12. Having considered the Annulment Application, the Authority is not satisfied that, in all the circumstances, it is just and reasonable to grant the annulment. This is because the Authority is not satisfied that the Firm was carrying on any regulated activity to which its Part 4A permission related at or immediately prior to the date the cancellation took effect. Further, the Firm cannot demonstrate an evidenced intention, ability, or concrete plan to commence regulated activity in the near future.
13. In order to maintain authorisation, the Firm was required to provide valid evidence of conduct of regulated activity prior to the time cancellation took effect and in the period of 12 months preceding that date. The Firm failed to do so during the period of engagement between the Authority and the Firm prior to the cancellation, and no such evidence or reasonable explanation has been provided with the Annulment Application itself, further the Authority has requested information from the Firm on numerous occasions however the Firm has failed to provide the information.
14. The Authority's Policy Statement 22/5 (New cancellation and variation power: Changes to the Handbook and Enforcement Guide) stated that only firms that carry on one or more Authority-regulated activities should generally remain authorised to do so. Given that the Firm has failed to provide evidence of carrying on any regulated activities, the decision to cancel the Firm's Part 4A permission was correct.
15. Through the Warning Notice, the Authority gave notice that it proposed to take the action described above and the Firm was given the opportunity to make representations to the Authority about that proposed action.
16. The Authority then gave the Firm the Decision Notice, setting out the Authority's decision not to annul its decision to vary or cancel the Firm's Part 4A permission.
17. The Firm did not refer the matter to the Tribunal within 28 days of the date of the Decision Notice.

ANNULMENT

18. From the facts and matters described above and pursuant to paragraph 5(2) of Schedule 6A to the Act, the Authority has refused to annul its decision to vary and/or cancel the Firm's Part 4A permission on the basis that, in all the circumstances, it is not satisfied that it is just and reasonable to do so.

PROCEDURAL MATTERS

19. This Final Notice is given to the Firm under and in accordance with section 390(1) of the Act.

Decision Maker

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

Publicity

21. 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.

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

Authority Contacts

23. For more information concerning this matter generally, the Firm should contact Shamsuz Zaman at the Authority (direct line: 020 7066 1695 / email: shamsuz.zaman@fca.org.uk@fca.org.uk).

Angela Curtis
Enforcement and Market Oversight Division

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives established in section 1B of the Act include protecting and enhancing the integrity of the UK financial system and securing an appropriate degree of protection for consumers.
2. If any person previously holding a permission given by the Authority under Part 4A of the Act is aggrieved by the Authority's decision to cancel its Part 4A permission under paragraph 1 of Schedule 6A to the Act, it may apply to the Authority under paragraph 4 of Schedule 6A to the Act, for an annulment of a decision by the Authority to cancel that permission.
3. In relation to a decision to cancel an Authority-authorized person's Part 4A permission under Schedule 6A of the Act, paragraph 5(2) of Schedule 6A to the Act permits the Authority to:
 - (a) annul the decision unconditionally;
 - (b) annul the decision subject to such conditions as the Authority considers appropriate; or
 - (c) refuse to annul the decision.
4. Paragraph 5(3) of Schedule 6A of the Act provides that the Authority may annul the decision (unconditionally or subject to conditions) only if satisfied that, in all the circumstances, it is just and reasonable to do so.

RELEVANT HANDBOOK PROVISIONS

5. In exercising its power to grant an annulment (with or without conditions) or to refuse to grant an annulment, the Authority must have regard to the regulatory requirements and guidance published in the Handbook and in regulatory guides, such as EG. The main considerations relevant to the action stated in this Decision Notice are set out below.

Guidance concerning annulments

6. Guidance on annulments is set out in SUP.

SUP 7.4 – Annulment of FCA decision to exercise its additional own-initiative variation powers

7. SUP 7.4.4G states that in determining whether and subject to what conditions it is just and reasonable to annul a decision to cancel an Authority-authorized Part 4A permission under Schedule 6A of the Act, the Authority will consider all the relevant circumstances, including, without restriction:
 - (1) the applicant firm's reasons for failing to respond as directed to the relevant notices served on it under paragraph 2 of Schedule 6A of the Act; 6
 - (2) what explanation the firm has for the facts that led the Authority to form the view that it was no longer carrying on any regulated activity to which its permission related; and
 - (3) if applicable, what remedial steps the firm proposes to take in relation to those.

8. SUP 7.4.5G sets out other factors the Authority may consider when deciding whether and subject to what conditions it is just and reasonable to annul a decision to cancel an Authority-authorized Part 4A permission under Schedule 6A of the Act.