
FINAL NOTICE

To: **Leadgen (UK) Limited**

Address: **86-90 Paul Street**
London
EC2A 4NE

FRN: **659205**

Dated: **26 January 2015**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Leadgen.
2. The Authority gave Leadgen a Decision Notice which notified Leadgen that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Leadgen's Interim Permission.
3. Leadgen 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 Leadgen's Interim 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 given to Leadgen dated 16 December 2014;
 - "Leadgen" means Leadgen (UK) Limited;
 - "Leadgen's Interim Permission" means the interim permission obtained by Leadgen on 1 April 2014 (following the transfer of consumer credit regulation

from the OFT to the Authority), which arose in accordance with article 56 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013 and following the application by Leadgen for interim permission on 19 September 2013;

“the Principles” means the Authority’s Principles for Businesses;

“the suitability Threshold Condition” means the threshold condition set out in paragraph 2E of Schedule 6 to the Act;

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

“the Warning Notice” means the Warning Notice given to Leadgen dated 19 November 2014.

REASONS FOR THE 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 Leadgen is failing to satisfy the suitability Threshold Condition. That is because, in the opinion of the Authority, Leadgen has failed to ensure that its affairs are conducted in a sound and prudent manner, and because its conduct has not met the requirements of Principle 11 (Relations with regulators) of the Principles under which firms must co-operate with the Authority.
7. Specifically, Leadgen has failed to respond to repeated Authority requests that Leadgen contact the Authority to discuss significant concerns about how Leadgen has conducted its business as a credit broker.

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 Leadgen in accordance with section 390(1) of the Act.

Publicity

10. 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 Leadgen 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.

Contact

12. For more information concerning this matter generally, please contact Adam Doe at the Authority (direct line: 020 7066 5522).

John Kirby
Enforcement and Market Oversight Division