
FINAL NOTICE

To: Mark Ireland (trading as MPI Motors)

FRN: 789974

Dated: 26 November 2020

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Mr Ireland.
2. The Authority issued to Mr Ireland the Decision Notice which notified him that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel Mr Ireland's Part 4A permission.
3. Mr Ireland has not referred the matter to the Tribunal within 28 days of the date on which the Decision Notice was issued to him.
4. Accordingly, the Authority has today cancelled Mr Ireland'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 Mr Ireland dated 15 October 2020;

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“the Effective Supervision Threshold Condition” means the threshold condition set out in paragraph 2C of Schedule 6 to the Act;

“Mr Ireland” means Mark Ireland;

“Mr Ireland’s Part 4A permission” means the permission granted by the Authority to Mr Ireland pursuant to Part 4A of the Act;

“the RDC” means the Authority’s Regulatory Decisions Committee;

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

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

“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

“the Warning Notice” means the Warning Notice issued to Mr Ireland on 16 September 2020.

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 Mr Ireland is failing to satisfy the Effective Supervision and Suitability Threshold Conditions. This is because Mr Ireland has failed to respond to the Authority’s information requirements and attempts to communicate. Mr Ireland is therefore is not capable of being effectively supervised by the Authority, having regard to all the circumstances.
7. Mr Ireland has not been open and co-operative in all his dealings with the Authority, in that Mr Ireland has failed to respond to the Authority’s repeated requests for him to provide information to demonstrate that he is ready, willing and organised to comply with the requirements and standards of the regulatory system, and has thereby failed to comply with Principle 11 (Relations with regulators) of the Principles. Mr Ireland is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which it was granted a Part 4A permission.

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 Mr Ireland 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 Mr Ireland or prejudicial to the interest of consumers.
11. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority Contact

12. For more information concerning this matter generally, please contact Antonella Pavone at the Authority (direct line: 020 7066 5222).

Anna Couzens
Enforcement and Market Oversight Division