
FINAL NOTICE

Minis 4 All Tastes Limited
20 Otterburn Way
Billingham
Durham
TS23 3QS

20 May 2015

ACTION

1. By an application dated 6 August 2014, Minis 4 All Tastes Limited applied under section 40 of the Financial Services and Markets Act 2000 ("the Act") for Part 4A permission to carry on the regulated activities of Limited Permission Credit Broking.
2. The Application is incomplete.
3. For the reasons listed below, the Authority has decided to refuse the Application.

SUMMARY OF REASONS

4. By its Warning Notice dated 30 January 2015 ("the Warning Notice") the Authority gave notice that it proposed to refuse the Application and that Minis 4 All Tastes Limited was entitled to make representations to the Authority about that proposed action.
5. As no representations have been received by the Authority from Minis 4 All Tastes Limited within the time allowed by the Warning Notice, the default procedures in paragraph 2.3.2 of the Authority's Decision Procedure and Penalties Manual apply, permitting the Authority to treat the matters referred to in its Warning Notice as undisputed and, accordingly, to give a Decision Notice.

6. By its Decision notice dated 18 March 2015 (“the Decision Notice”), the Authority gave Minis 4 All Tastes Limited notice that it had decided to take the action described above.
7. Minis 4 All Tastes Limited had 28 days from the date the Decision Notice was given to refer the matter to the Upper Tribunal (Tax and Chancery Chamber) (formerly known as the Financial Services and Markets Tribunal). No referral was made to the Upper Tribunal within this period of time or to date.
8. Under section 390(1) of the Act, the Authority, having decided to refuse the Application and there having been no reference of that decision to the Tribunal, must give Minis 4 All Tastes Limited Final Notice of its refusal.
9. The Authority decided to refuse the Application and to give this Final Notice as Minis 4 All Tastes Limited has failed to provide the information required by the Authority and, in the absence of the information sought, the Authority cannot ensure that Minis 4 All Tastes Limited will satisfy, and continue to satisfy, the threshold conditions set out in Schedule 6 of the Act.

DEFINITIONS

10. The definitions below are used in this Final Notice.

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

“the Authority” means the body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority

FACTS AND MATTERS

11. The Application was received by the Authority on 6 August 2014.
12. Further information was requested from Minis 4 All Tastes Limited under section 55U(5) of the Act. Details of all the communications between the Authority and Minis 4 All Tastes Limited are set out below:
 - (1) 29 September 2014 – an email was sent to Minis 4 All Tastes Limited requesting further information in relation to County Court Judgments (“CCJs”) made against it. This request set a deadline of 6 October 2014 for a response.
 - (2) 13 October 2014 – an email was sent to the firm re-requesting information. This request set out the provisions explaining that a Warning Notice could be issued against Minis 4 All Tastes Limited should it continue to fail to respond. This request set a deadline of 20 October 2014 for a response.
 - (3) 20 October 2014 - an email was sent to Minis 4 All Tastes Limited setting a revised deadline of 22 October 2014 for a response.
 - (4) 28 October 2014 - an email was sent to Minis 4 All Tastes Limited re-requesting information. This request set out the provisions explaining that a Warning Notice could be issued against Minis 4 All Tastes Limited should it continue to fail to respond. This request set a deadline of 4 November 2014 for a response.

(5) 7 November 2014 – a letter was sent via special delivery and email asking for a response to previous requests for information. The letter set a date of 14 November 2014 for a response and set out the provisions explaining that a Warning Notice could be issued against Minis 4 All Tastes Limited should it continue to fail to respond. This letter was returned undelivered as “not called for” and there was no response to the email.

(6) 17 November 2014 - a letter was sent via special delivery and email, asking for a response to previous requests for information. The letter set a date of 24 November 2014 for a response and again explained the consequences of not providing this information. This letter also set out the process available to the firm for it to withdraw its application should it wish to do so. This letter was signed for on 18 November 2014.

13. The Authority received no response to any of the communications set out above.

IMPACT ON THRESHOLD CONDITIONS

14. The regulatory provisions relevant to this Final Notice are referred to in Annex A.

15. A firm must be capable of being effectively supervised by the Authority having regard to all of the circumstances. COND 2.3.3[G] provides further guidance:

i. “In assessing the Threshold Conditions set out in paragraph 2C... factors which the FCA will take into consideration include, amongst other things, whether;

i. It is likely that the FCA will receive adequate information from the firm... to enable it to determine whether the firm is complying with the requirements and standards under the regulatory system... This will include whether the firm is ready, willing and organised to comply with Principle 11 on the provision of information to the FCA.”

16. Minis 4 All Tastes Limited has failed to contact the Authority or provide the required information to determine the application despite being requested to do so on multiple occasions and despite being warned of the possible consequences of not doing so. This indicates that the firm is not ready, willing or organised to comply with its duty to be open and co-operative with the Authority and is thus not capable of being effectively supervised.

17. On the basis of the facts and matters described above, in particular the failure to provide the information sought, the Authority has concluded that it cannot ensure that Minis 4 All Tastes Limited will satisfy, and continue to satisfy, the threshold conditions in relation to all of the regulated activities for which Minis 4 All Tastes Limited would have permission if the application was granted.

IMPORTANT NOTICES

18. This Final Notice is given under section 390(1) of the Act.

Publication

19. 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 the matter to 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 you or prejudicial to the interests of consumers or detrimental to the stability of the UK financial system.

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

Authority contacts

21. For more information concerning this matter generally, contact Darren Moxom, Manager, DCRP Department at the Authority (direct line: 020 7066 8810 /email: Darren.moxom@fca.org.uk).

David Fisher
on behalf of the Regulatory Transactions Committee

ANNEX A – REGULATORY PROVISIONS RELEVANT TO THIS FINAL NOTICE

Relevant Statutory Provisions

1. Section 55A(1) of the Act provides for an application for permission to carry on one or more regulated activities to be made to the appropriate regulator. Section 55A(2) defines the “appropriate regulator” for different applications.
2. Section 55B(3) of the Act provides that, in giving or varying permission, imposing or varying a requirement, or giving consent, under any provision of Part 4A of the Act, each regulator must ensure that the person concerned will satisfy, and continue to satisfy, in relation to all of the regulated activities for which the person has or will have permission, the threshold conditions for which that regulator is responsible.
3. The threshold conditions are set out in schedule 6 of the Act. In brief, the threshold conditions relate to:
 - (1) Threshold condition 2B: Location of offices
 - (2) Threshold condition 2C: Effective supervision
 - (3) Threshold condition 2D: Appropriate resources
 - (4) Threshold condition 2E: Suitability
 - (5) Threshold condition 2F: Business model

Relevant provisions of the Authority’s Handbook

4. In exercising its powers in relation to the granting of a Part 4A permission, the Authority must have regard to guidance published in the Authority Handbook, including the part titled Threshold Conditions (“COND”). The main considerations in relation to the action specified are set out below.

Threshold condition 2C: Effective Supervision

5. COND 2.3.3G states that, in assessing the Threshold Conditions set out in paragraphs 2C and 3B of Schedule 6 to the Act, factors which the FCA will take into consideration include, amongst other things, whether:
 - (1) It is likely that the FCA will receive adequate information from the firm, and those persons with whom the firm has close links, to enable it to determine whether the firm is complying with the requirements and standards under the regulatory system for which the FCA is responsible and to identify and assess the impact on its statutory objectives; this will include consideration of whether the firm is ready, willing and organised to comply with Principle 11.