
FINAL NOTICE

To: Newway Beauty Concept Limited

**Enterprise House
2 The Crest
Hendon
London
NW4 2HN**

FRN: 677137

Dated: 21 October 2020

ACTION

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

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“the Authority” means the Financial Conduct Authority;

“the Decision Notice” means the Decision Notice issued to NBCL dated 10 September 2020;

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

“NBCL” means Newway Beauty Concept Limited;

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

“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 NBCL on 13 August 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 NBCL is failing to satisfy the Effective Supervision Threshold Condition, because NBCL has failed to respond to the Authority’s information requirements and attempts to communicate. NBCL is therefore not capable of being effectively supervised by the Authority, having regard to all the circumstances.
7. NBCL has not provided information to demonstrate that it is ready, willing and organised to comply with the requirements and standards of the regulatory system. NBCL 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 NBCL 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 NBCL 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