
FINAL NOTICE

To: Oaklands Courier Limited

**Address: Unit 3-5
29-33 Plaza Parade
Ealing Road
Wembley
HA0 4YA**

FRN: 572438

Dated: 26 November 2015

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Oaklands.
2. The Authority gave Oaklands the Decision Notice which notified Oaklands that for the reasons given below and pursuant to Regulation 10(1)(h) (as applied by Regulation 14) of the PSR, the Authority has decided to cancel the registration granted to Oaklands as an SPI.
3. Oaklands 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 Oaklands' registration as an SPI.

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;

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"the Decision Notice" means the Decision Notice given to Oaklands dated 22 October 2015;

"Oaklands" means Oaklands Courier Limited;

"principal place of business" means the address given by Oaklands to the Authority as recorded on the Authority's Financial Services Register;

"the PSR" means the Payment Services Regulations 2009;

"SPI" means a small payment institution within the meaning of Regulation 2(1) of the PSR;

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber); and

"the Warning Notice" means the Warning Notice given to Oaklands dated 30 September 2015.

REASONS FOR THE ACTION

6. Oaklands was registered by the Authority on 24 February 2012 as an SPI to carry on the payment services activity of money remittance, having provided to the Authority an address for its principal place of business.
7. Under Regulation 13(5) of the PSR, a condition of Oaklands' registration as an SPI is that its head office, registered office or place of residence must be in the United Kingdom. Pursuant to Regulation 32(1) of the PSR, Oaklands must provide the Authority with details of any change of its head office without undue delay.
8. Oaklands has not notified the Authority of any change in the address of its principal place of business.
9. The Authority has issued communications to Oaklands at the address of its principal place of business but those communications have been returned to the Authority on the basis that the address is no longer valid. The Authority has attempted to contact Oaklands at alternative addresses; however, this has been unsuccessful.
10. On the basis of the facts and matters and conclusions described in the Warning Notice, and in the Decision Notice, the Authority has concluded that Oaklands has failed to co-operate with the Authority in that it has failed to notify the Authority of a change in the address of its principal place of business.
11. The Authority has therefore concluded that by failing to notify the Authority of a change in the address of its principal place of business, Oaklands has failed to demonstrate a readiness and willingness to comply with its ongoing regulatory obligations and to deal with the Authority in an open and co-operative way. Therefore it is desirable to cancel Oaklands' registration as an SPI in order to protect the interests of consumers, in accordance with Regulation 10(1)(h) of the PSR (as applied by Regulation 14).

DECISION MAKER

12. The decision which gave rise to the obligation to give this Final Notice was made by the Regulatory Decisions Committee.

13. This Final Notice is given to Oaklands in accordance with section 390(1) of Act (as applied by paragraph 7(b) of Part 1 of Schedule 5 to the PSR).

PUBLICITY

14. Sections 391(4), 391(6) and 391(7) of the Act (as applied by paragraph 7(c) of Part 1 of Schedule 5 of the PSR) apply to the publication of information about the matter to which this Final Notice relates. Under those provisions, 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 Oaklands or prejudicial to the interests of consumers.
15. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

AUTHORITY CONTACT

16. For more information concerning this matter generally, please contact Roger Hylton at the Authority (direct line: 020 7066 8168).

John Kirby
Enforcement and Market Oversight Division