
FINAL NOTICE

To: **Predictive Black Ltd**

Address: **64 Nile Street
London
N1 7SR**

FRN: **910557**

Dated: **29 July 2025**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby cancels Predictive Black's ("the Firm") registration as an Account Information Service Provider under the Payment Services Regulations 2017 ("the PSRs").
2. The Authority issued to the Firm the Decision Notice, which notified it that for the reasons given in this notice and pursuant to regulation 10(1)(h) (as applied by regulation 19) of the PSRs, the Authority had decided to take the action specified above.
3. The Firm 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 the Firm's registration. The cancellation takes effect from the date of this Final Notice.

SUMMARY OF REASONS

5. Despite repeated requests and warnings, the Firm has failed to submit its annual regulatory returns to the Authority and has failed to adequately respond to the Authority. The Authority therefore considers that cancellation is desirable in order to protect the interests of consumers.
6. The cancellation action set out in paragraph 1 above has been imposed in order to advance the Authority's consumer protection and integrity objectives (sections 1C and 1D of the Act).

DEFINITIONS

7. The definitions below are used in this Final Notice (and in the Annex):
 - "the Act" means the Financial Services and Markets Act 2000;
 - "AISP" means Account Information Service Provider as defined in Regulation 2(1) of the PSRs;
 - "the Authority" means the Financial Conduct Authority;
 - "the Decision Notice" means the Decision Notice given to the Firm on 10 June 2025;
 - "EG" means the Authority's Enforcement Guide;
 - "the Firm" means Predictive Black Ltd;
 - "the Handbook" means the Authority's Handbook of rules and guidance;
 - "PRIN" means the Principles for Business contained with the high-level standards of the Handbook;
 - "the PSRs" means the Payment Services Regulations 2017;
 - "the Returns" means annual regulatory report submitted by a AISP to the Authority;
 - "SUP" means the Authority's Supervision Manual, part of the Handbook; and
 - "the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber).

RELEVANT STATUTORY PROVISIONS

8. The statutory and regulatory provisions relevant to this Final Notice are set out in the Annex.

FACTS AND MATTERS RELIED ON

9. The Firm was registered as an AISP by the Authority on 14 October 2019.
10. Once registered with the Authority, the Firm is required to abide by the relevant rules and guidance, including the PSRs and the Principles for Businesses (“PRIN”), including the requirement under PRIN 11 to *“deal with its regulators in an open and co-operative way”*.
11. The Firm is also required by rules made by the Authority under the PSR to report certain information to the Authority, by way of Return, on an annual basis. The Returns are made by submitting a form REP018 and FSA056. The Returns provide the Authority with important information that is required to monitor the Firm in respect of its provision of account information services.
12. According to the Authority’s records, the Firm has:
 - a. failed to submit the FSA056 for the period 1 March 2023 to 29 February 2024 which was due to be submitted to the Authority by 15 April 2024; and
 - b. failed to submit the REP018 for the period 1 July 2023 to 30 September 2024 which were due to be submitted to the Authority on various dates between 2 January 2024 and 31 December 2024.
13. The Authority has been unable to make contact with the Firm despite multiple attempts at doing so using all available contact details. As a result, the Authority has failed to receive adequate responses from the Firm in its attempts to gain clarity in relation to Firms position regarding its provision of account information services. It is the responsibility of the Firm to ensure that its contact details are up to date and without a suitable contact at the Firm, there is currently no effective line of communication between the Authority and the Firm.
14. The Firm has not submitted the outstanding Returns, and the Authority has exhausted all reasonable attempts to contact the Firm.

FAILINGS

15. The Authority has concluded that, on the basis of the facts and matters described above. The Firm is:
 - a. failing to comply with Principle 11, which requires the Firm to deal with its regulators in an open and co-operative way and to disclose to the Authority appropriately anything relating to the Firm of which the Authority would reasonably expect notice; and
 - b. failing to demonstrate a readiness and willingness to comply with the requirements and standards under the regulatory system, namely the requirements to submit regulatory return FSA056 to the Authority by the relevant due date as set out in SUP.
16. For the reasons set out in this Notice, the Authority has cancelled the Firm’s registration as an AISP, pursuant to Regulation 10(1)(h) (as applied by regulation 19) of the PSRs.

PROCEDURAL MATTERS

17. This Final Notice is given to the Firm in accordance with section 390 of the Act (as applied by paragraph 10 of Schedule 6 of the PSRs).

Decision maker

18. The decision which gave rise to the obligation to give this Final Notice was made by an Authority staff member under the executive procedures.

Publicity

19. Sections 391(4), 391(6) and 391(7) of the Act (as applied by paragraph 10 of Schedule 6 of the PSRs) 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 information would, in the opinion of the Authority, be unfair to the Firm or prejudicial to the interests of consumers.
20. The Authority intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

Authority contact

21. For more information concerning this matter generally, the Firm should contact Phoebe Lake at the Authority (direct line: 0113 541 2075 / email: phoebe.lake@fca.org.uk).

Jeremy Parkinson
Enforcement and Market Oversight Division

ANNEX

RELEVANT STATUTORY PROVISIONS

1. The Authority's operational objectives established in section 1B of the Act include protecting and enhancing the integrity of the UK financial system and securing an appropriate degree of protection for consumers.
2. Regulation 19 of the PSR provides:

"Regulations 7 to 12 apply to registration as a small payment institution as they apply to authorisation as a payment institution as if—

(a) references to authorisation were references to registration;

[...]."
3. Under Regulation 10(1)(h) of the PSR (as applied by regulation 19) the Authority may cancel the registration AISP where the cancellation is desirable in order to protect the interests of consumers.
4. Regulation 109 of the PSR provides:

"(1) A person must give the [Authority] such information as the [Authority] may direct in respect of its provision of payment services or its compliance with requirements imposed by or under Parts 2 to 7 or regulation 105 (access to bank accounts).

(2) Information required under this regulation must be given at such time and in such form, and verified in such manner, as the [Authority] may direct."

RELEVANT HANDBOOK PROVISIONS

5. In exercising its powers to cancel the registration of an AISP, the Authority must have regard to guidance published in the Handbook and in regulatory guides, such as EG. The main considerations relevant to the action stated in this notice are set out below.

SUP

6. SUP 16.13.3D requires an AISP to submit to the Authority a duly completed return as set out in the table in SUP 16.13.4D.
7. The table in SUP 16.13.4D directs that an AISP is required to submit the FSA056 return within 30 business days of it falling due.
8. SUP 16 Annex 27C D specifies the format by which the FSA056 return is to be completed

and submitted.

The Principles

9. The relevant principles for businesses are set out in PRIN 2.1.1R.
10. Principle 11 of PRIN (Relations with regulators) requires a firm to deal with its regulators in an open and co-operative way, and to disclose to the Authority appropriately anything relating to the firm of which that regulator would reasonably expect notice.

Enforcement Guide

11. The Authority's policy in relation to exercising its enforcement powers is set out in EG, the relevant provisions of which are summarised below.
12. EG 19.20.2 provides that the Authority's approach to enforcing the PSRs will mirror its general approach to enforcing the Act.
13. EG 19.20.5 provides that, in relation to the PSR, the Authority has decided to adopt procedures and policies in relation to the use of its sanctioning and regulatory powers, akin to those it has under the Act. The types of circumstances in which the Authority will consider cancelling a firm's Part 4A permission under the Act include the non-submission of regulatory returns (EG 8.5.2(4)).