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**FINAL NOTICE**

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**To:** RICHARDS, WINES & LEVY LIMITED

**Address:** 14 Gordon Road  
Basildon  
Essex  
SS14 1PN

**FRN:** 308632

**Dated:** 6 August 2013

**ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Richards, Wines & Levy Limited ("RWL").
2. The Authority gave RWL a Decision Notice on 3 July 2013 ("the Decision Notice") which notified RWL that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel the permission granted to RWL under the Act ("RWL's Part 4A permission").
3. RWL 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 RWL's Part 4A permission.

**DEFINITIONS**

5. The definitions below are also 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;

"the Threshold Conditions" mean the threshold conditions set out in Schedule 6 to the Act;

“the Tribunal” means the Upper Tribunal (Tax and Chancery Chamber).

## **REASONS FOR THE ACTION**

6. On the basis of the facts and matters and conclusions described in the Warning Notice issued to RWL dated 23 May 2013, and in the Decision Notice, it appears to the Authority that RWL is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that RWL is a fit and proper person having regard to all the circumstances, including whether RWL managed its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner.
7. RWL failed to notify the Authority of its cessation of regulated business or its change of contact details, and it has failed to apply to cancel its Part 4A permission.
8. These failures lead the Authority to conclude that RWL has failed to manage its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which RWL has had a permission.

## **DECISION MAKER**

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

## **IMPORTANT**

10. This Final Notice is given to RWL in accordance with section 390(1) of the Act.

## **Publicity**

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

## **Contact**

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

**John Kirby**  
**Enforcement and Financial Crime Division**