
FINAL NOTICE

To: RS MOTOR HOUSE LTD

**Address: 53 Barkly Road
Beeston
Leeds
LS11 7JS**

FRN: 926207

Dated: 3 November 2025

ACTION

1. On 28 May 2025, the Firm made an application under paragraph 4(2) of Schedule 6A to the Act to annul the Authority's decision to cancel the Firm's Part 4A permission under paragraph 1 of Schedule 6A of the Act.
2. The Authority issued to the Firm the Decision Notice which notified the Firm of the Authority's decision to refuse to annul its decision to cancel the Firm's Part 4A permission. The Firm has not referred the matter to the Tribunal within 28 days of the date of the Decision Notice.
3. Accordingly, pursuant to paragraph 5(2)(c) of Schedule 6A to the Act, the Authority has today refused to annul its decision to cancel the Firm's Part 4A permission.

SUMMARY OF REASONS

4. The Authority has decided on the basis of the facts and matters set out below, that it is not satisfied that, in all the circumstances, it is just and reasonable to annul its decision

to cancel the Firm's Part 4A permission.

5. The Authority is not satisfied that the Firm's explanations for:
- (a) Failing to respond as directed to the relevant notices served under paragraph 2 of Schedule 6A to the Act; and,
 - (b) The events which led to the Authority believing the Firm was no longer carrying on regulated activities;
- are reasonable in all the circumstances.
6. The Authority is also not satisfied that the Firm will take appropriate remedial steps to prevent the circumstances that led the Authority to form the view that the Firm was no longer carrying on any regulated activity to which its Part 4A permission related, from arising again, in the foreseeable future.
7. In concluding that it is appropriate for the cancellation action to remain as set out in paragraph 1 above, the Authority has decided that it is appropriate to do so, in order to advance its consumer protection and integrity objectives (sections 1C and 1D of the Act).

DEFINITIONS

8. The definitions below are used in this Final Notice (and in the Annexes):

"the Act" means the Financial Services and Markets Act 2000;

"the Annulment Application" means the application made by the Firm under paragraph 4 of Schedule 6A to the Act;

"the Authority" means the Financial Conduct Authority;

"DEPP" means the Authority's Decision Procedure and Penalties manual, part of the Handbook;

"the Firm" means RS MOTOR HOUSE LTD;

"the Firm's Part 4A permission" means the Part 4A permission granted by the Authority to the Firm;

"FDA" means the Firm Details Attestation which Authority-authorized firms are required to submit to the Authority under SUP 16.10 ;

"the Handbook" means the Authority's Handbook of rules and guidance;

"Notice of Decision" means the notice of decision issued by the Authority to the Firm dated 21 May 2025;

"the Overdue Balance" means the overdue fees and levies owed to the Authority;

"Part 4A permission" means permission to conduct regulated activities, granted by the Authority under Part 4A of the Act;

“the Returns” means the CCR007 for the periods between 1 August 2020 and 31 July 2024 which the Firm was due to submit to the Authority on various dates between 13 September 2021 and 12 September 2024;

“SMF” means the individual authorised by the Authority to conduct a Senior Management Function;

“SUP” means the Supervision Manual, part of the Handbook;

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

RELEVANT STATUTORY PROVISIONS

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

FACTS AND MATTERS

10. The Firm was authorised by the Authority on 2 June 2020 to carry out the following regulated activities in relation to consumer credit business:
 - (a) agreeing to carry on a regulated activity;
 - (b) credit broking;
 - (c) debt adjusting; and,
 - (d) debt counselling.
11. On 3 March 2025, Enforcement sent the Firm a First Notice. The First Notice stated that it appeared to the Authority that the Firm was not carrying on any regulated activity to which its Part 4A permission relates. The Authority took this view because the Firm had failed to submit the Returns, FDA or pay the Overdue Balance. The Firm did not respond to the First Notice.
12. On 31 March 2025, the Firm was sent a Further Notice. The Firm did not respond to the Further Notice.
13. The Firm did not apply to cancel its authorisation and did not provide sufficient evidence to satisfy Enforcement that it was carrying on regulated activity. As a result, the Authority served a Notice of Decision and the Firm’s authorisation was cancelled on 21 May 2025.
14. On 28 May 2025, the Firm submitted the Annulment Application. In the Annulment Application, the Firm confirmed that it was carrying on regulated activities at the time the cancellation took effect and provided evidence demonstrating regulated transactions.
15. Additionally, in the Annulment Application, the Firm stated that it had received the notices but did not action them for the following reason:
 - (a) Correspondence sent to the Firm was missed due to extenuating circumstances at the Firm involving a bereavement in the Firm’s SMF’s immediate family in Pakistan.
16. The Firm also provided an explanation of the events which led to the Authority believe that the Firm was no longer carrying on regulated activities:

- (a) The Firm believed that a third-party finance company would be dealing with its regulatory compliance items, such as the Returns and FDA. The Firm stated that the third-party finance company failed to act as expected and that it was unaware that the regulatory matters had not been dealt with until the Authority's cancellation took effect.
17. On 2 June 2025, the Authority sent an email to the Firm, acknowledging the application and requesting further clarification relating to the family bereavement and the Firm's relationship with the third-party finance company. The Authority also reminded the Firm that it had overdue fees and levies which were owed to the Authority to the amount of £1,173.39 ("the Overdue Balance").
 18. On 10 June 2025, the Firm responded to the Authority's email. The Firm explained that a member of his immediate family had sadly passed away in Pakistan. The Firm's SMF was required to support family members both overseas and in the UK, which placed significant emotional and practical demands on him and affected his ability to manage regulatory communications.
 19. Regarding the relationship with the third-party finance company, the Firm's SMF stated that a colleague at the third-party finance company verbally confirmed that they would assist with handling FCA compliance matters. The Firm's SMF said that the colleague had unknowingly left the third-party finance company and that the Firm was unaware that Authority correspondence was not being actioned.
 20. On 16 June 2025, the Authority emailed the Firm requesting further clarification on the reasons provided for not actioning the notices, namely, the bereavement in the SMF's family and requested any evidence available. The Authority also queried the position put by the Firm relating to the Firm's SMF's belief that the third-party finance company would be handling all FCA compliance items drawing the Firm's attention to correspondence exchanged between the Firm and the Authority on 16 October 2024 and RegData system reminders the Firm would have received when each CCR007 regulatory return was approaching its submission due date.
 21. The Firm responded to the Authority by email on 17 June 2025. The Firm provided some further clarification relating to the family bereavement but declined to provide evidence. The Firm also stated that it had various verbal discussions with the third-party finance company and believed that they would directly assist with Authority compliance tasks. Regarding the automatic RegData regulatory return email reminders, the Firm accepted that it received these reminders but did not act on them, nor did the Firm forward these email reminders to the third-party finance company.
 22. As of 25 July 2025, the Firm had not paid the Overdue Balance despite being reminded that they remained overdue.
 23. The Authority then gave the Firm the Decision Notice, setting out the Authority's decision not to annul its decision to cancel the Firm's Part 4A permission.
 24. The Firm did not refer the matter to the Tribunal within 28 days of the date of the Decision Notice.

ANNULMENT

25. From the facts and matters described above and pursuant to paragraph 5(2) of Schedule

6A to the Act, the Authority has refused to annul its decision to cancel the Firm's Part 4A permission on the basis that, in all the circumstances, it is not satisfied that it is just and reasonable to do so.

PROCEDURAL MATTERS

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

Decision maker

27. 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

28. Sections 391(4), 391(6) and 391(7) of the Act 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.

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

Angela Curtis
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. If a person previously holding a Part 4A permission given by the Authority under Part 4A of the Act is aggrieved by the Authority's decision to cancel its Part 4A permission under paragraph 1 of Schedule 6A to the Act, it may apply to the Authority under paragraph 4 of Schedule 6A to the Act to have the decision annulled.
3. In relation to a decision to cancel an Authority-authorized person's Part 4A permission under paragraph 1 of Schedule 6A of the Act, paragraph 5(2) of Schedule 6A of the Act permits the Authority to:
 - (a) annul the decision unconditionally;
 - (b) annul the decision subject to such conditions as the Authority considers appropriate;
or
 - (c) refuse to annul the decision.
4. Paragraph 5(3) of Schedule 6A of the Act provides that the Authority may annul the decision (unconditionally or subject to conditions) only if satisfied that, in all the circumstances, it is just and reasonable to do so.

RELEVANT HANDBOOK PROVISIONS

5. In exercising its power to grant an annulment (with or without conditions) or to refuse to grant an annulment, the Authority must have regard to the regulatory requirements and guidance published in the Handbook and in regulatory guides. The main considerations relevant to the matters stated in this Final Notice are set out below.

Guidance concerning annulments

6. Guidance on annulments is set out in SUP.

SUP 7.4 – Annulment of FCA decision to exercise its additional own-initiative variation powers

7. SUP 7.4.4G states that in determining whether and subject to what conditions it is just and reasonable to annul a decision to cancel an Authority-authorized Part 4A permission under Schedule 6A of the Act, the Authority will consider all the relevant circumstances, including, without restriction:
 - (1) the applicant firm's reasons for failing to respond as directed to the relevant notices served on it under paragraph 2 of Schedule 6A of the Act;
 - (2) what explanation the firm has for the facts that led the Authority to form the view that it was no longer carrying on any regulated activity to which its permission related; and

(3) if applicable, what remedial steps the firm proposes to take in relation to those.

8. SUP 7.4.5G sets out other factors the Authority may consider when deciding whether and subject to what conditions it is just and reasonable to annul a decision to cancel an Authority-
authorised Part 4A permission under Schedule 6A of the Act.