
FINAL NOTICE

To: Solutions on Call Limited

Address: 21 Forbes Place
Paisley
PA1 1UT

FRN: 659266

Dated: 21 January 2016

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against SOCL.
2. The Authority gave SOCL the Decision Notice which notified SOCL that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel SOCL's Interim Permission.
3. SOCL 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 SOCL's Interim Permission.

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;
 - "the Decision Notice" means the Decision Notice given to SOCL dated 16 December 2015;
 - "the OFT" means the Office of Fair Trading;
 - "the Principles" means the Authority's Principles for Businesses;
 - "SOCL" means Solutions on Call Limited;

“SOCL’s Interim Permission” means the interim permission obtained by SOCL on 1 April 2014 (following the transfer of consumer credit regulation from the OFT to the Authority), which arose in accordance with article 56 of the Financial Services and Markets Act 2000 (Regulated Activities) (Amendment) (No.2) Order 2013 and following the application by SOCL for interim permission on 31 March 2014;

“the suitability Threshold Condition” means the threshold condition set out in paragraph 2E of Schedule 6 to the Act;

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

“the Warning Notice” means the Warning Notice given to SOCL dated 20 November 2015.

REASONS FOR THE 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 SOCL is failing to satisfy the suitability Threshold Condition. That is because, in the opinion of the Authority, SOCL has failed to ensure that its affairs are conducted in a sound and prudent manner, and because its conduct has not met the requirements of Principle 11 (Relations with regulators) of the Principles under which firms must co-operate with the Authority.
7. Specifically, SOCL has failed to deal with the Authority in an open and co-operative way, in that SOCL has failed to provide information (primarily about the nature of SOCL’s business activities) requested by the Authority, including failing to comply with a Section 165 Requirement Notice issued to SOCL on 10 September 2015.

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

Contact

12. For more information concerning this matter generally, please contact Donovan Thorpe-Davis at the Authority (direct line: 020 7066 8678).

John Kirby
Enforcement and Market Oversight Division