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**FINAL NOTICE**

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**To:** Speedy INTL Limited

**Of:** 28 High Street  
Stoke-on-Trent  
Staffordshire  
ST6 5TG

**FSA reference number:** 515570

**Dated:** 24 January 2012

**TAKE NOTICE: The Financial Services Authority of 25 The North Colonnade, Canary Wharf, London E14 5HS (the “FSA”) has taken the following action**

**1. ACTION**

- 1.1. The FSA gave Speedy INTL Limited a Decision Notice on 22 December 2011 (the “Decision Notice”) which notified Speedy INTL Limited that for the reasons given below and pursuant to Regulation 10(1)(h) of the Payment Services Regulations 2009 (the “PSR”), the FSA had decided to cancel the registration granted to Speedy INTL Limited as a small payment institution under the PSR.
- 1.2. Speedy INTL Limited was informed of its statutory right to make a reference to the Upper Tribunal (Tax and Chancery Chamber) (the “Upper Tribunal”), but it has not referred the Decision Notice to the Upper Tribunal within 28 days of the date on which the Decision Notice was given to it.
- 1.3. Accordingly, the FSA has today cancelled Speedy INTL Limited’s registration.

## **2. REASONS FOR ACTION**

2.1. On the basis of the facts and matters and conclusions described in its Warning Notice dated 27 October 2011 (the “Warning Notice”), and in the Decision Notice, the FSA has concluded that:

- Speedy INTL Limited has failed to pay fees and levies of £475 owed to the FSA, and to respond adequately to the FSA’s repeated requests that it does so; and
- Speedy INTL Limited has failed to submit the Payment Services Transactions Return (the “FSA057”), for the period ended 31 December 2010, and to respond adequately to the FSA’s requests that it submit the FSA057.

2.2. These failings lead the FSA also to conclude that:

- Speedy INTL Limited has failed to comply with rules that require it to pay fees and levies owed to the FSA;
- Speedy INTL Limited has failed to comply with the requirement that it submit the FSA057 to the FSA;
- Speedy INTL Limited has failed to demonstrate a readiness and willingness to:
  - a) comply with its ongoing regulatory obligations; and
  - b) deal with the FSA in an open and co-operative way;
- it is therefore desirable to cancel Speedy INTL Limited’s registration as a small payment institution in order to protect the interests of consumers, in accordance with Regulation 10(1)(h) of the PSR (as applied by Regulation 14).

## **3. DECISION MAKER**

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

## **4. IMPORTANT**

4.1. This Final Notice is given to Speedy INTL Limited in accordance with section 390(1) of the Financial Services and Markets Act 2000 (the “Act”) (as applied by paragraph 7(b) of Part 1 of Schedule 5 to the PSR).

### **Publicity**

4.2. 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 FSA must publish such information about the matter to which this Final Notice relates as the FSA considers appropriate. The information may be published in such manner as the FSA considers appropriate. However, the FSA may not publish information if such publication would, in the opinion of the FSA, be unfair to Speedy INTL Limited or prejudicial to the interests of consumers.

- 4.3. The FSA intends to publish such information about the matter to which this Final Notice relates as it considers appropriate.

**FSA contact**

- 4.4. For more information concerning this matter generally, please contact Kathryn Willis (direct line: 020 7066 2098/fax: 020 7066 2099) at the FSA.

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