
FINAL NOTICE

To: **Transfer Gurus Ltd**

Address: **138 High Street
West Bromwich
West Midlands
B70 6JJ**

FRN: **777356**

Dated: **20 July 2021**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against TGL.
2. The Authority issued to TGL the Decision Notice which notified TGL that for the reasons given below and pursuant to Regulation 10(1)(h) (as applied by Regulation 15) of the PSR, the Authority had decided to cancel the registration granted to TGL as an SPI under the PSR.
3. TGL 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 TGL's registration as an SPI.

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;

“TGL” means Transfer Gurus Ltd (which was registered by the Authority on 15 May 2018 as an SPI);

“the Decision Notice” means the Decision Notice issued by the Authority to TGL dated 6 May 2021;

“the Overdue Balance” means the amount owed by TGL to the Authority comprising an invoice dated 2 August 2019 for £250 for an administrative fee (for non-submission of a regulatory return) which was due for payment by 1 September 2019; and an invoice dated 6 August 2019 for £570 for regulatory fees and levies which was due for payment by 5 September 2019;

“the PSR” means the Payment Services Regulations 2017;

“SPI” means Small Payment Institution;

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

“the Warning Notice” means the Warning Notice issued by the Authority to TGL dated 14 April 2021.

REASONS FOR THE ACTION

6. TGL has failed to pay the Overdue Balance and to respond adequately to repeated Authority requests that it pay the Overdue Balance.
7. These failings lead the Authority to conclude that TGL has failed to demonstrate a readiness and willingness to comply with its ongoing regulatory obligations which include dealing with the Authority in an open and co-operative way. It is therefore desirable to cancel TGL’s registration as an SPI in order to protect the interests of consumers, in accordance with Regulation 10(1)(h) of the PSR (as applied by Regulation 15 of the PSR).

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 TGL in accordance with the Act (as applied by paragraph 7(c) of Part 1 of Schedule 5 of the PSR).

Publicity

10. 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 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 TGL 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.

Authority contact

12. For more information concerning this matter generally, please contact Yasmin Moore at the Authority (direct line: 020 7066 5439).

Anna Couzens
Enforcement and Market Oversight Division