
FINAL NOTICE

To: **Imperial Escrow Limited (In Provisional Liquidation)**

Address: **The Insolvency Service
2nd Floor
4 Abbey Orchard Street
London
SW1P 2HT**

FRN: **530039**

Dated: **5 December 2014**

ACTION

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against Imperial Escrow Limited (In Provisional Liquidation) ("Imperial").
2. The Authority gave Imperial a Decision Notice on 30 October 2014 ("the Decision Notice") which notified Imperial that for reasons given below and pursuant to Regulation 10(1)(c) of the PSR, the Authority had decided to cancel the registration granted to Imperial.
3. Imperial 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 Imperial's registration.

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 Financial Conduct Authority;
- “Imperial’s registration” means the registration granted by the Authority to Imperial as an SPI under the PSR;
- “the PSR” means the Payment Services Regulations 2009;
- “SPI” means Small Payment Institution; and
- “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 Imperial dated 20 October 2014, and in the Decision Notice, the Authority has concluded that Imperial, an SPI registered by the Authority to conduct payment services business under the PSR, has ceased trading and has been placed in provisional liquidation, but has not applied to cancel its registration.
7. In these circumstances, the Authority has cancelled Imperial’s registration as an SPI, in accordance with Regulation 10(1)(c) of the PSR (as applied by Regulation 14).

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 Imperial in accordance with section 390(1) of the Act (as applied by paragraph 7(b) of Part 1 of Schedule 5 to the PSR).

Publicity

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

Authority contacts

12. For more information concerning this matter generally, Imperial should contact Donovan Thorpe-Davis at the Authority (direct line: 0207 066 8678).

John Kirby
Enforcement and Financial Crime Division