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**FINAL NOTICE**

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**To:** **Glocal Capital Partners Limited**

**Address:** **C/O Blick Rothenbergs  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH**

**FRN:** **480698**

**Dated:** **17 March 2015**

**ACTION**

1. For the reasons set out in this Final Notice, the Authority hereby takes the following action against GCPL.
2. The Authority gave GCPL the Decision Notice which notified GCPL that for the reasons given below and pursuant to section 55J of the Act, the Authority had decided to cancel GCPL's Part 4A permission.
3. GCPL 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 GCPL's Part 4A 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 body corporate previously known as the Financial Services Authority and renamed on 1 April 2013 as the Financial Conduct Authority;

"the Decision Notice" means the Decision Notice issued to GCPL on 10 February 2015;

"GCPL" means Glocal Capital Partners Limited;

"GCPL's Part 4A permission" means the permission granted by the Authority to GCPL under the Act;

"the Overdue Balance" means the amount owed to the Authority totalling £2,047.20. This comprises of £1,797.20 in respect of regulatory fees and levies which was due for payment by 13 August 2014, and £250.00 in respect of an administrative fee for a late regulatory return which was due for payment by 12 November 2014;

"the Principles" means the Authority's Principles for Businesses;

"the Threshold Conditions" means the threshold conditions set out in Schedule 6 to the Act;

"the Tribunal" means the Upper Tribunal (Tax and Chancery Chamber); and

"the Warning Notice" means the Warning Notice issued to GCPL on 21 January 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 GCPL is failing to satisfy the Threshold Conditions, in that the Authority is not satisfied that GCPL is a fit and proper person having regard to all the circumstances, including whether GCPL managed its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner.
7. GCPL has failed to pay the Overdue Balance and it has not been open and co-operative in all its dealings with the Authority, in that GCPL has failed to respond to the Authority's repeated requests for it to pay the Overdue Balance, and has thereby failed to comply with Principle 11 of the Principles and to satisfy the Authority that it is ready, willing and organised to comply with the requirements and standards under the regulatory system.
8. These failures lead the Authority to conclude that GCPL has failed to manage its business in such a way as to ensure that its affairs are conducted in a sound and prudent manner, that it is not a fit and proper person, and that it is therefore failing to satisfy the Threshold Conditions in relation to the regulated activities for which GCPL has had a permission.

## **DECISION MAKER**

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

## **IMPORTANT**

10. This Final Notice is given to GCPL under section 55Z and in accordance with section 390(1) of the Act.

### **Publicity**

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

### **Authority contact**

13. 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**